

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) July 25, 2005

Hercules Technology Growth Capital, Inc.

Maryland 000-51174 74-3113410

525 University Avenue, Suite 700, Palo Alto, CA 94301

Registrant's telephone number, including area code 650/289-3060

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 OTHER EVENTS

On July 25, 2005, Hercules Technology Growth Capital, Inc. announced WageWorks Secured a \$20 Million Credit Facility.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

99.1 Press release dated July 25, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HERCULES TECHNOLOGY GROWTH CAPITAL, INC.

July 25, 2005

/s/ SCOTT HARVEY

Scott Harvey
Chief Legal Officer

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION OF EXHIBITS
99.1	Press Release dated July 25, 2005.

WAGEWORKS SECURES \$20 MILLION CREDIT FACILITY FROM HERCULES TECHNOLOGY GROWTH CAPITAL, INC.

FUNDING TO SUPPORT CONTINUED GROWTH AND MARKET LEADERSHIP IN SPENDING ACCOUNT MANAGEMENT

PALO ALTO, Calif., July 25 /PRNewswire-FirstCall/ -- Hercules Technology Growth Capital (Nasdaq: HTGC) announces that on May 27, 2005 it entered into an agreement to provide a \$20 million credit facility to WageWorks, Inc., the leading provider of spending account management services nationwide. The facility will be available to further the company's growth strategy.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20050609/SFTH149LOGO>)

"We are pleased to assist WageWorks in consolidating its leadership position in this important market for convenient and consumer-friendly health spending administration," said Kathy Conte, managing director at Hercules Technology Growth Capital, Inc.

WageWorks, in addition to its two recent acquisitions, also introduced the Health Care Choice Account, the industry's first comprehensive, fully-integrated solution that puts employers and employees in control when offering and using consumer-driven health care spending accounts.

"We are excited about our financial partnership with Hercules," said Scott Halstead, CEO of WageWorks. "This availability of capital provides us added flexibility to expand our presence and enable more employers to deliver on the promise of consumer-directed health care."

About Hercules Technology Growth Capital, Inc.

Founded in December 2003, Hercules Technology Growth Capital, Inc. is a publicly traded specialized finance company providing debt and equity growth capital to technology-related companies at all stages of development. The company primarily finances privately-held companies backed by leading venture capital and private equity firms and may also finance certain publicly-traded companies. Hercules focuses its investments on companies active in life sciences and technology industry sub-sectors, characterized by products or services that require advanced technologies including computer software and hardware, networking systems, semiconductors, semiconductor capital equipment, information technology infrastructure or services, Internet consumer and business services, telecommunications, telecommunications equipment, and media. The Company is based in Palo Alto, CA and has offices in Chicago and Boston. For more information or companies interested in learning more about financing opportunities should contact info@herculestech.com or call at 650-289-3060 or visit <http://www.herculestech.com> .

About WageWorks, Inc.

The leading provider of tax-advantaged spending accounts, WageWorks' industry-leading offering is now available to an eligible population in excess of seven million employees, the majority being Fortune 500 companies. Leading employers including Bank of America, Bank of New York, Ernst & Young, LLP, Limited Brands, Pfizer Inc., Pitney Bowes, the State of New York, Tribune Company, Union Pacific Corporation and The United States Postal Service have sought out WageWorks to provide spending account solutions.

WageWorks is headquartered in San Mateo, California, with offices in Chicago, Mequon, WI, New York, Phoenix, Troy, Michigan and Washington D.C. For more information, please visit the web site at www.wageworks.com, email WageWorks at info@wageworks.com or call 866-602-3887.

SOURCE Hercules Technology Growth Capital, Inc.

-0- 07/25/2005

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