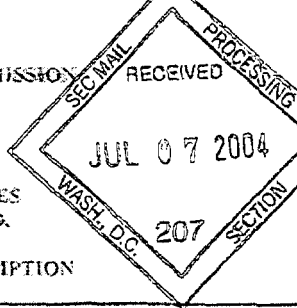


UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION



SEC USE ONLY table with fields for Prefix, Serial, and DATE RECEIVED

BEST AVAILABLE COPY

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

Units Consisting of Common Stock and Warrants

Filing under (Check letter(s) that apply): Rule 504 Rule 505 Rule 509 Section 4(6) UNIFORM LIMITED OFFERING EXEMPTION

Is this offering an amendment? ()

A. BASIC IDENTIFICATION DATA

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

Hermitis Technology Growth Capital, Inc.

Address of Executive Office (Number and Street, City, State, Zip Code)

First Palo Alto Square 1000 El Camino Real, Suite 200 Palo Alto, CA 94304

Telephone Number (including Area Code)

(650) 813-6160

Address of Principal Business Operations (Number and Street, City, State, Zip Code)

(if different from Executive Office)

Specialty finance company

Telephone Number (including Area Code)

Type of Business Organization

- Corporation, Partnership, Limited partnership, already formed, Limited liability, Limited partnership, to be formed, other (please specify)

Actual or Estimated Date of Incorporation or Organization

Month Year 11 2003 Annual Estimated

Postoffice of Incorporation or Organization (Enter two-letter U.S. Postal Service abbreviation for State)

CA NY for Canada, FN for other foreign jurisdiction



PROCESSED

JUL 09 2004

THOMSON FINANCIAL

GENERAL INSTRUCTIONS

Federal:

Why Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(g).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Two (2) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be carbon copies of the manually signed copy or have typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to replace notices on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a prerequisite to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate state in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notices in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

A. BASIC IDENTIFICATION DATA

Enter the information requested for the following:

- X Each promoter of the issuer, if the issuer has been organized within the past five years;
- X Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- X Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- X Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
 Full Name (Last name first, if individual)
 Henriquez, Manuel A.

Business or Residence Address (Number and Street, City, State, Zip Code)
 c/o Hercules Technology Growth Capital, Inc., Four Palo Alto Square, 3000 El Camino Real, Suite 200, Palo Alto, CA 94306

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
 Full Name (Last name first, if individual)
 Howard, Glen C.

Business or Residence Address (Number and Street, City, State, Zip Code)
 c/o Hercules Technology Growth Capital, Inc., Four Palo Alto Square, 3000 El Camino Real, Suite 200, Palo Alto, CA 94306

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
 Full Name (Last name first, if individual)
 Moshbacher, R. Bruce

Business or Residence Address (Number and Street, City, State, Zip Code)
 c/o Hercules Technology Growth Capital, Inc., Four Palo Alto Square, 3000 El Camino Real, Suite 200, Palo Alto, CA 94306

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
 Full Name (Last name first, if individual)
 Tomiz, Gerald L., Jr.

Business or Residence Address (Number and Street, City, State, Zip Code)
 c/o Hercules Technology Growth Capital, Inc., Four Palo Alto Square, 3000 El Camino Real, Suite 200, Palo Alto, CA 94306

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
 Full Name (Last name first, if individual)
 Chow, Joseph

Business or Residence Address (Number and Street, City, State, Zip Code)
 c/o Hercules Technology Growth Capital, Inc., Four Palo Alto Square, 3000 El Camino Real, Suite 200, Palo Alto, CA 94306

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
 Full Name (Last name first, if individual)
 Woodward, Alvin C., Jr.

Business or Residence Address (Number and Street, City, State, Zip Code)
 c/o Hercules Technology Growth Capital, Inc., Four Palo Alto Square, 3000 El Camino Real, Suite 200, Palo Alto, CA 94306

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
 Full Name (Last name first, if individual)
 Hurry, Scott

Business or Residence Address (Number and Street, City, State, Zip Code)
 c/o Hercules Technology Growth Capital, Inc., Four Palo Alto Square, 3000 El Camino Real, Suite 200, Palo Alto, CA 94306

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
 Full Name (Last name first, if individual)
 Entities controlled by Joseph Jolson

Business or Residence Address (Number and Street, City, State, Zip Code)
 c/o JMP Securities LLC, One Embarcadero Center, Suite 2100, San Francisco, CA 94111

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
 Full Name (Last name first, if individual)
 Entities affiliated with or controlled by Forallon Capital Management, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)
 One Maritime Plaza, Suite 1325, San Francisco, CA 94111

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- X Each promoter of the issuer, if the issuer has been organized within the past five years;
- X Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- X Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- X Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Entities affiliated with or controlled by JMP Asset Management LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

One Embarcadero Center, Suite 2100, San Francisco, CA 94111

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Cornell Place, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

125 Broadway, 15th Floor, New York, NY 10007

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

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Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

5. INFORMATION ABOUT OFFERING

1. Does the issuer sell, or does the issuer intend to sell, to non-accredited investors in this offering? Yes No

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? \$ NA

3. Does the offering permit joint ownership of a single unit? Yes No

4. Over the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar compensation for solicitation of investors in connection with sales of securities in this offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than one person to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name of ~~an~~ name listed, if individual:

JMP Securities LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

One Embarcadero Center, Suite 2100, San Francisco, CA 94111

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter the "name" or "type" of security. If the transaction is an exchange offering, check the box and indicate in the column below the aggregate of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$	\$
Equity	\$	\$
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$	\$
Partnership Interests	\$	\$
Other (Specify: <u>Units consisting of common stock and warrants</u>)	\$ 4,628,370	\$ 4,628,370
Total	\$ 4,628,370	\$ 4,628,370

Answer also in Appendix, Column 3, if filing under ULOE.

Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases as the total lives. Enter "0" if number is "none" or "zero".

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	10	\$ 4,628,370
Non-accredited Investors		\$
Total (For filings under Rule 504 only)		\$

Answer also in Appendix, Column 4, if filing under ULOE.

If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 504		\$
Regulation A		\$
Rule 505		\$
Total		\$

Prepare a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given on a cost or future cost basis. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Printer Agent Fees	<input type="checkbox"/>	\$
Printing and Registering Costs	<input type="checkbox"/>	\$
Legal Fees	<input checked="" type="checkbox"/>	\$280,000
Accounting Fees	<input type="checkbox"/>	\$
Engineering Fees	<input type="checkbox"/>	\$
Sales Commissions (specify amounts fees separately)	<input checked="" type="checkbox"/>	\$64,368
Other Expenses (specify)	<input type="checkbox"/>	\$
Total	<input checked="" type="checkbox"/>	\$324,368

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

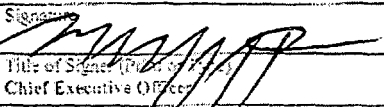
4. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4a. This difference is the "adjusted gross proceeds to the issuer."
5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b. above.

\$ 4,304,002

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Purchase of real estate	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Repayment of indebtedness	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Working capital	<input type="checkbox"/> \$	<input checked="" type="checkbox"/> \$ 4,304,002
Other (specify):	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Column Totals	<input type="checkbox"/> \$	<input checked="" type="checkbox"/> \$ 4,304,002
Total Payments Listed (column totals added)	<input checked="" type="checkbox"/> \$ 4,304,002	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 305, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 302.

Issuer (Print or Type) Hercules Technology Growth Capital, Inc.	Signature 	Date July 2, 2004
Name of Signer (Print or Type) Manuel A. Henriquez	Title of Signer (Print or Type) Chief Executive Officer	

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

ATTENTION