

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* Shah Parag (Last) (First) (Middle) 8 WINTER PLACE, APT. #6H (Street) BOSTON, MA 02114 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/26/2007	3. Issuer Name and Ticker or Trading Symbol HERCULES TECHNOLOGY GROWTH CAPITAL INC [HTGC]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Managing Director		5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	15,440	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who 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.**

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant to Purchase Common Stock	06/22/2004	06/17/2009	Common Stock	2,994	\$ 10.57	D	
Option to Purchase Common Stock	(1)	12/13/2011	Common Stock	5,500	\$ 15	D	
Option to Purchase Common Stock	(2)	06/17/2012	Common Stock	38,000	\$ 13	D	
Option to Purchase Common Stock	(3)	06/16/2013	Common Stock	94,400	\$ 12.14	D	
Option to Purchase Common Stock	(4)	01/25/2014	Common Stock	80,000	\$ 14.02	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shah Parag 8 WINTER PLACE, APT. #6H BOSTON, MA 02114			Senior Managing Director	

## Signatures

/s/Parag Shah	04/03/2007
**Signature of Reporting Person	Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) One-quarter of the options vest on 11/15/05 and three-quarters of the options vest prorata over the following twenty four months ending 11/15/07.
- (2) One-Third of the options vest on 6/17/2006 and two-thirds of the options vest prorata over the following twenty four months ending 06/17/2008.
- (3) One-third of the options vest on 6/16/07 and two-thirds of the options vest prorata over the following twenty four months ending 6/16/09.
- (4) One-third of the options vest on 01/25/08 and two-thirds of the options vest prorata over the following twenty four months ending 01/25/10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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 number.