

# FORM 4

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

OMB APPROVAL	
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## STATEMENT OF CHANGES IN 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>Shah Parag</b>		2. Issuer Name and Ticker or Trading Symbol <b>HERCULES TECHNOLOGY GROWTH CAPITAL INC [HTGC]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) <b>Senior Managing Director</b>	
(Last) (First) (Middle) <b>C/O HERCULES TECHNOLOGY GROWTH CAPITAL, 31 ST. JAMES AVE., SUITE 790</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>08/15/2008</b>			
(Street) <b>BOSTON, MA 02116</b>		4. 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	
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock \$0.001 par value	08/15/2008		A		5,000 (1)	A	(1)	57,190	D	

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Options to Purchase Common Stock	\$ 10.49	08/15/2008		A		15,500		(2)	08/15/2015	Common Stock \$0.001 par value	15,500	\$ 0	437,555	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shah Parag C/O HERCULES TECHNOLOGY GROWTH CAPITAL 31 ST. JAMES AVE., SUITE 790 BOSTON, MA 02116			Senior Managing Director	

## Signatures

/s/Scott Harvey, Attorney-in-Fact for Parag Shah		08/19/2008
**Signature of Reporting Person		Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(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) Shares issued as an automatic grant pursuant to the 2007 Amended and Restated Equity Incentive Plan and are subject to forfeiture restrictions of 1/4 lapsing on 08/15/09, 1/4 lapsing on 08/15/10, 1/4 lapsing on 08/15/11 and the remaining 1/4 lapsing on 08/15/2012.

(2) One-third of the options vest on 08/15/09 and two-thirds of the options vest prorata over the following twenty four months ending 08/15/11.

**Remarks:**

The restricted stock and option grant reported on August 11, 2008 was not properly granted.

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

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