

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* Follmann Christian (Last) (First) (Middle) C/O HERCULES CAPITAL, INC., 400 HAMILTON AVENUE, SUITE 310 (Street) PALO ALTO, CA 94301 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/01/2022	3. Issuer Name and Ticker or Trading Symbol Hercules 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) Chief Operating Officer	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	49,045 (1)	D	
Restricted Stock Units	413 (2)	D	
Common Stock	350	I	By Spouse

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			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Follmann Christian C/O HERCULES CAPITAL, INC. 400 HAMILTON AVENUE, SUITE 310 PALO ALTO, CA 94301			Chief Operating Officer	

Signatures

/s /Eileen Bagarella, Attorney-in-Fact for Christian Follmann	02/02/2022
**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) Includes 4,830 shares of unvested restricted stock from a previous grant of 14,488 shares granted on January 13, 2020, 9,596 shares of unvested restricted stock from a previous grant of 14,393 shares granted on January 12, 2021 and 14,286 shares of unvested restricted stock from a previous grant of 14,286 shares granted on January 11, 2022 issued under the 2018 Amended Equity Incentive Plan. Each grant vests as to one third of the shares upon the first anniversary of the grant date followed by equal quarterly vestings over two years.

(2) Unvested restricted stock units and dividend equivalent shares from a previous grant of 4,000 shares granted on April 24, 2019 issued under the 2018 Amended Equity Incentive Plan that vests as to one third of the shares upon the first anniversary of the grant date followed by equal quarterly vestings over two years.

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.