BALDWIN ROBERT H B JR
Form 4
May 13, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
BALDWIN ROBERT H B JR

(Last) (First) (Middle)

C/O HEARTLAND PAYMENT SYSTEMS, INC., 90 NASSAU STREET

(Street)

PRINCETON, NJ 08542

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
HEARTLAND PAYMENT SYSTEMS INC [HPY]

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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, par value $.001 per share	05/11/2010		M		6,500	A	(1)	480,181	D	
Common Stock, par value $.001 per share	05/11/2010		F(2)		2,792	D	$ 16.8	477,389	D (3)	

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. Pr Deriv Secu (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (4)	$ 0	05/11/2010		M			6,500	(5)	(5)	Common Stock	6,500	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALDWIN ROBERT H B JR C/O HEARTLAND PAYMENT SYSTEMS, INC. 90 NASSAU STREET PRINCETON, NJ 08542			President and CFO	

Signatures

/s/ Robert H.B. Baldwin, Jr.	05/13/2010
**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) Each vested restricted stock unit was the economic equivalent of one share of the Issuer's common stock. The reporting person settled the vested restricted stock units for shares of the Issuer's common stock.

(2) The reporting person authorized the issuer to withhold shares of common stock to satisfy tax obligations arising from the vesting of the restricted stock units described in this Form 4.

(3) After the vesting of the restricted stock units, Robert H.B. Baldwin, Jr. beneficially owns 477,389 shares of common stock of the Issuer, excluding 140.32 shares of common stock of the Issuer are held in the Issuer's 401(k) plan. Mr. Baldwin is also the indirect beneficial

owner of 91,325 shares of common stock of the Issuer which are held by Margaret J. Sieck and Whitney H. Baldwin as Trustees for an Indenture created June 30, 2004.

(4) Each restricted stock unit represents a contingent right to receive on share of the Issuer's common stock.

(5) On May 11, 2009, the restricted stock units were granted with vesting in four equal installments over a four year period. As of the date of this filing, 6,500 of the restricted stock units have vested and 19,500 restricted stock units remain unvested. Shares of the Issuer's common stock will be delivered to the reporting person as soon as administratively practicable following the vesting of the restricted stock units.

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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