

HEARUSA INC
Form 4
April 02, 2010

FORM 4

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

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

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHOUINARD GINO

(Last) (First) (Middle)

1250 NORTHPOINT PARKWAY

(Street)

WEST PALM BEACH, FL 33407

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

HEARUSA INC [EAR]

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

03/31/2010

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 & COO

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 Ownership (Instr. 4)
Common Stock	03/31/2010		M	(A) or (D) 54,892 (1)	\$ 0	93,245	D
Common Stock	03/31/2010		F	6,522 (2)	\$ 1.49	86,723	D

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

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SEC 1474
(9-02)

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(3)	03/31/2010		M		54,892		(4)	(4)	Common Stock	54,892
Restricted Stock Units	(3)	03/31/2010		D		20,108		(5)	(5)	Common Stock	20,108

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CHOUINARD GINO 1250 NORTHPOINT PARKWAY WEST PALM BEACH, FL 33407	President & COO

Signatures

/s/ Gino
Chouinard 04/02/2010

**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) Represents common stock earned pursuant to a restricted stock award granted June 29, 2009 under the HearUSA, Inc. Amended and Restated 2007 Incentive Compensation Plan in a transaction exempt under Rule 16b-3; 18,297 vested immediately and the balance will vest in two equal installments on March 31, 2011 and March 31, 2012.
- (2) Shares surrendered in payment of tax withholding on vested portion of shares earned pursuant to restricted stock unit grant exempt pursuant to Rule 16b-3.
- (3) Each restricted stock unit represented a contingent right to receive one share of HearUSA, Inc. common stock.
- (4) The 54,892 restricted stock units were earned upon the achievement in 2009 of performance criteria established by the Compensation Committee.
- (5) Represents forfeited 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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