FIRST MIDWEST BANCORP INC

Form 4

October 02, 2006

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

FIRST MIDWEST BANCORP INC

burden hours per response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

Symbol

[FMBI]

1(b).

(Print or Type Responses)

SCUDDER MICHAEL L

1. Name and Address of Reporting Person *

(Last) (First) (Middle) ONE PIERCE PLACE, SUITE 1500		3. Date of Earliest Transaction (Month/Day/Year) 09/28/2006					Director 10% Owner X Officer (give title Other (specify below) below) EVP, Chief Financial Officer				
				. If Amendment, Date Original iled(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
ITASCA, IL 60143								Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securi	ties Acc	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	r) Execution	emed on Date, if Day/Year)	3. Transactio Code (Instr. 8)	(D) (Instr. 3,	ispose	d of	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)	
Common Stock	09/28/2006			M(1)	2,763	` '	\$ 17.1	5,288	I	By NQ Stock Option Gain Deferral Plan Tr	
Common Stock	09/28/2006			M(2)	1,976	A	\$ 21.7	7,264	I	By NQ Stock Option Gain Deferral Plan Tr	

Edgar Filing: FIRST MIDWEST BANCORP INC - Form 4

Common Stock	09/28/2006	F <u>(1)</u>	1,229	D	\$0	6,035	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	09/28/2006	F(2)	1,115	D	\$ 0	4,920	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock						5,722	D	
Common Stock						4,658	I	By Profit Sharing Plan Trust

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

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.

(9-02)

SEC 1474

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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 stionDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title I
Non-Qualified Stock Option (right to buy)	\$ 17.1	09/28/2006		M(1)	()	2,763	(3)	02/19/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 38.46	09/28/2006		A(4)	1,229		01/19/2007	02/19/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.7	09/28/2006		M(2)		1,976	<u>(5)</u>	02/18/2008	Common Stock

Edgar Filing: FIRST MIDWEST BANCORP INC - Form 4

Non-Qualified

Common 03/28/2007 02/18/2008 $A^{(4)}$ **Stock Option** \$ 38.46 09/28/2006 1,115 Stock

(right to buy)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

SCUDDER MICHAEL L ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143

EVP, Chief Financial Officer

Signatures

By: Andrea L. Stangl, 10/02/2006 Attorney-in-fact for

> **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).
- The transaction represents the exercise of 2,763 stock options under the Omnibus Stock & Incentive Plan whereby 1,229 previously (1) acquired shares were tendered as payment of the exercise price with the resulting value realized being deferred into the Nonqualified Gain Deferral Plan in the form of 1,534 shares.
 - The transaction represents the exercise of 1,976 stock options under the Omnibus Stock & Incentive Plan whereby 1,115 previously
- (2) acquired shares were tendered as payment of the exercise price with the resulting value realized being deferred into the Nonqualified Gain Deferral Plan in the form of 861 shares.
- (3) The stock option vests in two equal annual installments beginning on February 19, 1999.
- The transaction represents a reload stock option granted under the Omnibus Stock & Incentive Plan to replace the number of shares tendered in the option exercised on September 28, 2006.
- (5) The stock option vests in two equal annual installments beginning on February 18, 2000.

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.

Reporting Owners 3