

FIRST MIDWEST BANCORP INC
 Form 4
 July 18, 2008

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
OMEARA JOHN M

2. Issuer Name and Ticker or Trading Symbol
FIRST MIDWEST BANCORP INC [FMBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE PIERCE PLACE, SUITE 1500
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/17/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

ITASCA, IL 60143

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

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

(City) (State) (Zip)

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	07/17/2008		P	3,000 A \$ 18.4	116,591	D	
Common Stock	07/17/2008		P	3,000 A \$ 18.46	119,591	D	
Common Stock	07/17/2008		P	3,303 A \$ 19	168,591 ⁽¹⁾	D	
Common Stock					3,377 ⁽²⁾	I	By IRA
Common Stock					246,606 ⁽³⁾	I	By NQ Stock Option

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								Gain Deferral Plan
								By Profit Sharing Plan Trust
Common Stock						126,555 ⁽⁴⁾	I	
Common Stock	07/17/2008	P	500	A	\$ 18.49	120,091	D	
Common Stock	07/17/2008	P	400	A	\$ 18.5	120,491	D	
Common Stock	07/17/2008	P	100	A	\$ 18.52	120,591	D	
Common Stock	07/17/2008	P	100	A	\$ 18.53	120,691	D	
Common Stock	07/17/2008	P	100	A	\$ 18.54	120,791	D	
Common Stock	07/17/2008	P	200	A	\$ 18.63	120,991	D	
Common Stock	07/17/2008	P	2,500	A	\$ 18.68	123,491	D	
Common Stock	07/17/2008	P	1,500	A	\$ 18.7	124,991	D	
Common Stock	07/17/2008	P	6,500	A	\$ 18.73	131,491	D	
Common Stock	07/17/2008	P	5,100	A	\$ 18.75	136,591	D	
Common Stock	07/17/2008	P	400	A	\$ 18.78	136,991	D	
Common Stock	07/17/2008	P	1,401	A	\$ 18.7986	138,392	D	
Common Stock	07/17/2008	P	600	A	\$ 18.82	138,992	D	
Common Stock	07/17/2008	P	499	A	\$ 18.98	139,491	D	
Common Stock	07/17/2008	P	4,000	A	\$ 18.9957	143,491	D	
Common Stock	07/17/2008	P	100	A	\$ 19	143,591	D	
Common Stock	07/17/2008	P	1,671	A	\$ 18.9188	145,262	D	
Common Stock	07/17/2008	P	3,000	A	\$	148,262	D	

Stock						18.9197		
Common Stock	07/17/2008	P	5,000	A	\$ 18.9461	153,262	D	
Common Stock	07/17/2008	P	3,685	A	\$ 18.9504	156,947	D	
Common Stock	07/17/2008	P	3,841	A	\$ 18.9572	160,788	D	
Common Stock	07/17/2008	P	4,500	A	\$ 18.9948	165,288	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 Owned Following Reporting Date (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OMEARA JOHN M ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143	X		Chairman & CEO	

Signatures

By: Andrea L. Stangl,
Attorney-in-fact

07/18/2008

**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) Includes: (a) 38,805 shares of First Midwest Bancorp, Inc. Common Stock held jointly by the Reporting Person and his spouse; and (b) 129,786 shares of First Midwest Bancorp, Inc. Common Stock held by the Reporting Person individually.

Between February 7, 2007 and July 18, 2008 the Reporting Person, through his Individual Retirement Account, acquired 185 shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Dividend Reinvestment Plan. The aggregate information reported in this line item includes such shares as reported in a plan statement dated June 27, 2008.

(3) Between February 7, 2007 and July 18, 2008 the Reporting Person acquired 11,709 shares of First Midwest Bancorp, Inc. Common Stock pursuant to the Dividend Reinvestment feature under the First Midwest Bancorp, Inc. Non-Qualified Gain Deferral Plan. The aggregate information reported in this line item includes such shares as reported in a plan statement dated April 15, 2008.

(4) Between February 7, 2007 and July 18, 2008 the Reporting Person acquired the following shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Savings and Profit Sharing Plan: (a) 5,965 shares pursuant to the Dividend Reinvestment feature of the Plan; and (b) 972 shares pursuant to payroll contributions. This information is based on a plan statement dated July 3, 2008.

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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