

FIRST MIDWEST BANCORP INC

Form 4

August 01, 2005

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 *
SCUDDER MICHAEL L

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)
07/28/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP, Chief Financial Officer

ITASCA, IL 60143

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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)
Common Stock	07/28/2005		M ⁽¹⁾	134 A \$ 12.16	1,353	D	
Common Stock	07/28/2005		M ⁽²⁾	1,185 A \$ 36.795	2,538	D	
Common Stock	07/28/2005		F ⁽¹⁾	70 D \$ 37.78	2,468	D	
Common Stock	07/28/2005		F ⁽²⁾	1,164 D \$ 37.78	1,304 ⁽³⁾	D	
Common Stock					2,451 ⁽⁴⁾	I	By NQ Stock Option

Common Stock	4,349 ⁽⁵⁾ ⁽⁶⁾	I	Gain Deferral Plan Tr By Profit Sharing Plan Trust
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Ar Underlying Se (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 12.16	07/28/2005		M ⁽¹⁾			134	⁽⁷⁾	02/21/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.795	07/28/2005		M ⁽²⁾			1,185	06/14/2005	02/21/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.78	07/28/2005		A ⁽⁸⁾		44		01/21/2006	02/21/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.78	07/28/2005		A ⁽⁸⁾		1,155		01/21/2006	02/21/2006	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCUDDER MICHAEL L ONE PIERCE PLACE, SUITE 1500	EVP, Chief Financial Officer

ITASCA, IL 60143

Signatures

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

08/01/2005

__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) The transaction represents the exercise of 134 stock options under the Omnibus Stock & Incentive Plan whereby 70 previously acquired shares were tendered as payment of the exercise price and tax liability with the resulting value realized being issued to the reporting person in the form of 64 shares.

(2) The transaction represents the exercise of 1,185 stock options under the Omnibus Stock & Incentive Plan whereby 1,164 previously acquired shares were tendered as payment of the exercise price and tax liability with the resulting value realized being issued to the reporting person in the form of 21 shares.

(3) Between December 17, 2004 and August 1, 2005 the reporting person acquired 25 shares of First Midwest common stock under the First Midwest Bancorp, Inc. Dividend Reinvestment Plan. The information in this report is based on a plan statement dated July 19, 2005.

(4) Between December 17, 2004 and August 1, 2005 the reporting person acquired 51 shares of First Midwest common stock pursuant to the dividend reinvestment feature under the First Midwest Bancorp, Inc. Non-Qualified Gain Deferral Plan. The information in this report is based on a plan statement dated July 19, 2005.

(5) Between December 17, 2004 and August 1, 2005 the reporting person acquired 98 shares of First Midwest common stock pursuant to the dividend reinvestment feature under the First Midwest Bancorp, Inc. Savings and Profit Sharing Plan. The information in this report is based on a plan statement dated July 22, 2005.

(6) Between December 17, 2004 and August 1, 2005 the reporting person acquired 174 shares of First Midwest Bancorp, Inc. common stock under the First Midwest Bancorp, Inc. Savings and Profit Sharing Plan. The information in this report is based on a plan statement dated July 6, 2005.

(7) The stock option vests in two equal annual installments beginning on February 21, 1998.

(8) 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 July 28, 2005.

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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