

ENGLAND JOSEPH W
Form 4
May 25, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ENGLAND JOSEPH W

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)

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

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

ONE PIERCE PLACE, SUITE 1500

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

(Street)

ITASCA, IL 60143

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/24/2007		M ⁽¹⁾	A	\$ 20.1334	12,678	I By Trust
Common Stock	05/24/2007		M ⁽²⁾	A	\$ 21.7	13,532	I By Trust
Common Stock	05/24/2007		F ⁽¹⁾	D	\$ 0	12,659	I By Trust
Common Stock	05/24/2007		F ⁽²⁾	D	\$ 0	12,155 ⁽³⁾	I By Trust

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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 20.1334	05/24/2007		M ⁽¹⁾	1,594	11/19/1998 11/19/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.795	05/24/2007		A ⁽⁴⁾	873	10/19/2007 11/19/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.7	05/24/2007		M ⁽²⁾	854	02/18/1999 02/18/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.795	05/24/2007		A ⁽⁴⁾	504	11/25/2007 02/18/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENGLAND JOSEPH W ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143		X		

Signatures

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

05/25/2007

__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 1,594 stock options under the Issuer's Non-Employee Directors' Stock Option Plan, whereby 873 shares of the Issuer's Common Stock beneficially owned by the Reporting Person were tendered as payment of the exercise price with the resulting value realized being issued indirectly to the Reporting Person's trust in the form of 721 shares of the Issuer's Common Stock.

(2) The transaction represents the exercise of 854 stock options under the Issuer's Non-Employee Directors' Stock Option Plan, whereby 504 shares of the Issuer's Common Stock beneficially owned by the Reporting Person were tendered as payment of the exercise price with the resulting value realized being issued indirectly to the Reporting Person's trust in the form of 350 shares of the Issuer's Common Stock.

(3) Between April 20, 2004 and May 25, 2007 the reporting person acquired 301 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 March 30, 2007.

(4) The transaction represents a reload stock option granted under the Issuer's Non-Employee Directors' Stock Option Plan to replace the number of shares tendered in the option exercised on May 24, 2007.

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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