

FIRST NORTHERN COMMUNITY BANCORP
 Form 4
 May 17, 2006

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 *
WALKER ROBERT M

2. Issuer Name and Ticker or Trading Symbol
FIRST NORTHERN COMMUNITY BANCORP [FNRN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
P.O. BOX 547, 195 N. FIRST STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/15/2006

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 EVP/Commercial, Retail & Trust

DIXON, CA 95620
 (City) (State) (Zip)

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

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|-------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 05/15/2006 | | P ⁽³⁾ | | 8,418 | A | \$ 4.53 | 8,418 | D | |
| Common Stock | 05/15/2006 | | P ⁽⁴⁾ | | 2,525 | A | \$ 9.31 | 10,943 | D | |
| Common Stock | 05/15/2006 | | P ⁽⁵⁾ | | 723 | A | \$ 4.27 | 11,666 | D | |
| Common Stock | 05/16/2006 | | J ⁽¹⁾ | | 22 | D | \$ 28 | 64,932 | I | One of three trustees for the First |

| | | | | | | | | |
|--------------|------------|------------------|----|---|-------|--------|---|---|
| Common Stock | 05/17/2006 | J ⁽²⁾ | 18 | D | \$ 28 | 64,914 | I | Northern Bank of Dixon Profit Sharing Plan One of three Trustees for the First Northern Bank of Dixon Profit Sharing Plan. |
|--------------|------------|------------------|----|---|-------|--------|---|---|

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.

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V (A) (D) | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WALKER ROBERT M P.O. BOX 547 | | | EVP/Commercial, Retail & Trust | |

195 N. FIRST STREET
DIXON, CA 95620

Signatures

Lynn Campbell, AVP/Corporate Secretary
w/POA

05/17/2006

__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) Shares were given to 11 employees 2 shares each as "That's My Bank Day" as incentives from First Northern Bank of Dixon Profit Sharing Plan where reporting person is one of three trustees.
- (2) Shares were given to three employees six shares each as "Employee Recognition Awards" from First Northern Bank of Dixon Profit Sharing Plan where reporting person is one of three trustees.
- (3) Exercise of Stock Options purchased 8,418 Shares @\$4.53.
- (4) Exercise of Stock Options purchased 2,525 Shares @\$9.31.
- (5) Exercise of Stock Options purchased 723 Shares @\$4.27.

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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