

VIANO JANET M
Form 4
December 18, 2006

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 *
VIANO JANET 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)
12/14/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Group President Retail

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 Ownership (Instr. 4)
Common Stock	12/14/2006		M ⁽¹⁾	1,833 A	\$ 21.7 3,638	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/14/2006		M ⁽²⁾	670 A	\$ 18.55 4,308	I	By NQ Stock Option Gain Deferral Plan Tr

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Common Stock	12/14/2006		M ⁽³⁾	2,236	A	\$ 18,875	6,544	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/14/2006		F ⁽¹⁾	1,051	D	\$ 0	5,493	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/14/2006		F ⁽²⁾	329	D	\$ 0	5,164	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/14/2006		F ⁽³⁾	1,115	D	\$ 0	4,049 ⁽⁴⁾	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock							3,912 ⁽⁵⁾	D	
Common Stock							13,088 ⁽⁶⁾ ⁽⁷⁾	I	By Profit Sharing Plan 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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title

Non-Qualified Stock Option (right to buy)	\$ 21.7	12/14/2006	M ⁽¹⁾	1,833	⁽⁸⁾	02/18/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.865	12/14/2006	A ⁽⁹⁾	1,051		06/14/2007 02/18/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.55	12/14/2006	M ⁽²⁾	670	⁽¹⁰⁾	02/17/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.865	12/14/2006	A ⁽¹¹⁾	329		06/14/2007 02/17/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.875	12/14/2006	M ⁽³⁾	2,236	⁽¹²⁾	05/17/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.865	12/14/2006	A ⁽¹³⁾	1,115		06/14/2007 05/17/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VIANO JANET M ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143			EVP, Group President Retail	

Signatures

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

12/18/2006

__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) The transaction represents the exercise of 1,833 stock options under the Omnibus Stock & Incentive Plan whereby 1,051 previously 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 782 shares.
 - (2) The transaction represents the exercise of 670 stock options under the Omnibus Stock & Incentive Plan whereby 329 previously 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 341 shares.
 - (3) The transaction represents the exercise of 2,236 stock options under the Omnibus Stock & Incentive Plan whereby 1,115 previously 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 1,121 shares.

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- (4) Between August 19, 2006 and December 18, 2006 the reporting person acquired 13 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 October 17, 2006.
- (5) Between August 19, 2006 and December 18, 2006 the reporting person acquired 16 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 September 29, 2006.
- (6) Between March 14, 2006 and December 18, 2006 the reporting person acquired 94 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 October 24, 2006.
- (7) Between August 19, 2006 and December 18, 2006 the reporting person acquired 4 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 October 4, 2006.
- (8) The stock option vests in two equal annual installments beginning on February 18, 2000.
- (9) The transaction represents a reload stock option granted under the Non-Employee Directors' Stock Option Plan to replace the number of shares tendered in the option exercised on 12/14/06.
- (10) The stock option vests in two equal annual installments beginning on February 17, 2001.
- (11) The transaction represents a reload stock option granted under the Non-Employee Directors' Stock Option Plan to replace the number of shares tendered in the option exercised on 12/14/06.
- (12) The stock option vests in two equal annual installments beginning on May 17, 2002.
- (13) The transaction represents a reload stock option granted under the Non-Employee Directors' Stock Option Plan to replace the number of shares tendered in the option exercised on 12/14/06.

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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