

FIRST MIDWEST BANCORP INC
 Form 4
 August 20, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
WISE STEPHANIE R

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)
08/16/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Bus. & Institutional Svcs.

ITASCA, IL 60143

(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)		
				(A) or (D) Code V	Amount	Price			
Common Stock	08/16/2007		F(1)	175	D	\$ 33.39	3,390	D	
Common Stock							5,959 (2) (3)	I	By Profit Sharing Plan Trust

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.

SEC 1474 (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 or Derivative Security (Instr. 5)
Phantom Stock under NQ Retirement Plan	(4)	08/17/2007		A	8 (5)	(6) (6)	Common Stock	8 \$ 35.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WISE STEPHANIE R ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143			EVP, Bus.& Institutional Svcs.	

Signatures

By: Andrea L. Stangl,
Attorney-in-fact 08/20/2007

__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) On August 16, 2006 the Issuer granted the reporting person 1,183 Restricted Stock Awards (RSAs) under the First Midwest Bancorp, Inc. Omnibus Stock Incentive Plan (Plan). On August 16, 2007, 592 shares of the originally granted RSAs vested, of which 175 shares were surrendered by the reporting person in order to satisfy tax withholding obligations. This form is being filed to reflect the surrender of such shares to satisfy the reporting person's tax withholding obligation.
- (2) Between May 19, 2007 and August 20, 2007 the reporting person acquired 58 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 25, 2007.
- (3) Between May 19, 2007 and August 20, 2007 the reporting person acquired 120 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 25, 2007.

Edgar Filing: FIRST MIDWEST BANCORP INC - Form 4

- (4) Shares of phantom stock in the Nonqualified Retirement Plan have a 1-for-1 conversion ratio.
- (5) Between August 8, 2007 and August 20, 2007 the reporting person acquired 8 shares of First Midwest common stock under the First Midwest Bancorp, Inc Nonqualified Retirement Plan. The information in this report is based on a plan statement dated August 17, 2007.
- (6) Shares of phantom stock in the Nonqualified Retirement Plan are payable in cash following the termination of the reporting person's employment with First Midwest Bancorp, Inc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.