

FIRST MIDWEST BANCORP INC  
 Form 4  
 October 02, 2007

**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 \*  
**KENT S BELASCO**  
  
 (Last) (First) (Middle)  
**ONE PIERCE PLACE, SUITE 1500**  
  
 (Street)  
**ITASCA, IL 60143**  
  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**FIRST MIDWEST BANCORP INC [FMBI]**

3. Date of Earliest Transaction (Month/Day/Year)  
**09/28/2007**

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

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**EVP, Chief Information Officer**

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 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	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	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
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock under NQ Retirement Plan	(1)	09/28/2007	A		2	(2)	(3)	(3)	Common Stock	2	\$ 34.2
Phantom Stock under NQ Retirement Plan	(1)	09/28/2007	A		1	(4)	(3)	(3)	Common Stock	1	\$ 34.2

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KENT S BELASCO ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143			EVP, Chief Information Officer	

## Signatures

By: Andrea L. Stangl,  
Attorney-in-fact  
Date: 10/02/2007

\_\_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) Shares of phantom stock in the Nonqualified Retirement Plan have a 1-for-1 conversion ratio.  
Between September 19, 2007 and October 2, 2007 the reporting person acquired 2 shares of First Midwest common stock under the First Midwest Bancorp, Inc. Nonqualified Retirement Plan through the bi-weekly employee contribution feature of the Plan. The information in this report is based on a plan statement dated September 28, 2007.
- (2) 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.  
Between September 19, 2007 and October 2, 2007 the reporting person acquired 1 share of First Midwest common stock under the First Midwest Bancorp, Inc. Nonqualified Retirement Plan through the quarterly employer contribution feature of the Plan. The information in this report is based on a plan statement dated September 28, 2007.
- (3) 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.  
Between September 19, 2007 and October 2, 2007 the reporting person acquired 1 share of First Midwest common stock under the First Midwest Bancorp, Inc. Nonqualified Retirement Plan through the quarterly employer contribution feature of the Plan. The information in this report is based on a plan statement dated September 28, 2007.

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