KENT S BELASCO

Form 4

January 09, 2006

FORM 4

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

Check this box

if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

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(b).

1. Name and Address of Reporting Person *

KENT S BELASCO

(Last) (First) (Middle)

ONE PIERCE PLACE, SUITE 1500

(Street)

ITASCA, IL 60143

2. Issuer Name and Ticker or Trading

Symbol

FIRST MIDWEST BANCORP INC [FMBI]

3. Date of Earliest Transaction

(Month/Day/Year) 01/06/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner Other (specify

X_ Officer (give title below) below)

EVP, Chief Information Officer

6. Ownership

Form: Direct

(D) or Indirect Beneficial

7. Nature of

Ownership

(Instr. 4)

Indirect

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

Person

5. Amount of

Securities

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(City) (State)

(Zip)

1. Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

4. Securities

Following Reported (A) Transaction(s) (Instr. 3 and 4)

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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

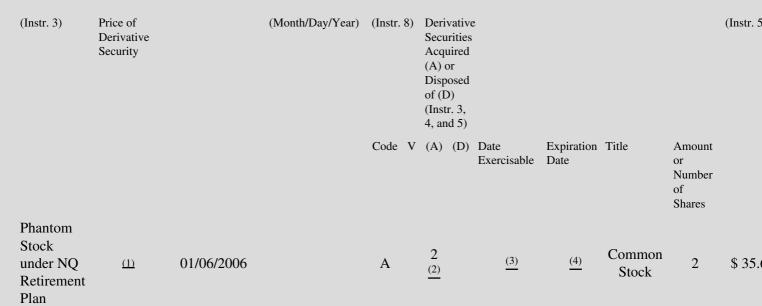
4. 5. TransactionNumber Code of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price Underlying Securities (Instr. 3 and 4)

Derivat Security

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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: Donna L. Zodrow,

Attorney-in-fact for 01/09/2006

**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 of phantom stock in the NQ Retirement Plan have a 1-for-1 conversion ratio.
- (2) Between January 4, 2006 and January 9, 2006 the reporting person acquired 2 shares of First Midwest common stock under the First Midwest Bancorp, Inc Non-Qualified Retirement Plan. The information in this report is based on a plan statement dated January 6, 2006.
- (3) Shares of phantom stock in the NQ Retirement Plan are exercisable immediately.
- (4) Shares of phantom stock in the NQ 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.

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