

VANDERWOUE J STEPHEN
Form 4
July 22, 2008

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 *
VANDERWOUE J STEPHEN

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)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

ONE PIERCE PLACE, SUITE 1500

07/21/2008

(Street)

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

ITASCA, IL 60143

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 07/21/2008 | | P | 12,500 | A \$ 19.7244 (1) | 20,994 | I By Trust |
| Common Stock | 07/21/2008 | | P | 12,500 | A \$ 19.9501 (2) | 33,494 (3) | I By Trust |
| Common Stock | | | | | | 635 | D |
| Common Stock | | | | | | 4,945 (4) | I By NQ Stock Option |

Gain
Deferral
Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| VANDERWOUE J STEPHEN ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143 | | X | | |

Signatures

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

07/22/2008

__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).
- Represents the weighted average sale price per share. The actual sale prices ranged from a low of \$19.48 to a high of \$20.00. The
- (1) Reporting Person will provide upon request by the Securities and Exchange Commission, the Issuer or any security holder of the Issuer full information regarding the number of shares sold at each separate price.
- (2)

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Represents the weighted average sale price per share. The actual sale prices ranged from a low of \$19.83 to a high of \$20.05. The Reporting Person will provide upon request by the Securities and Exchange Commission, the Issuer or any security holder of the Issuer full information regarding the number of shares sold at each separate price.

- (3) Includes: (a) 20,994 shares of First Midwest Bancorp, Inc. Common Stock held in a revocable living trust for which the Reporting Person is the trustee; and (b) 12,500 shares of First Midwest Bancorp, Inc. Common Stock held in a charitable remainder trust for which the Reporting Person is the trustee.

- (4) Between May 24, 2008 and May 23, 2008 the Reporting Person acquired 89 shares of First Midwest Bancorp, Inc. Common Stock pursuant to the Dividend Reinvestment feature under the First Midwest Bancorp, Inc. Non-Qualified Gain Deferral Plan. The aggregate information reported in this line item includes such shares as reported in a plan statement dated July 16, 2008.

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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