

SCHWARTZ THOMAS J

Form 4

September 08, 2005

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHWARTZ THOMAS J

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)
09/06/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP Group Pres. Cmm'l Bnk, FMB

ITASCA, IL 60143

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/06/2005		M ⁽¹⁾		1,099	A	\$ 35.775	32,735	D	
Common Stock	09/06/2005		F ⁽¹⁾		1,047	D	\$ 0	31,688 ⁽²⁾	D	
Common Stock								528 ⁽³⁾	I	By Immediate Family
Common Stock								66,306 ⁽⁴⁾	I	By NQ Stock Option Gain

Common Stock	911 (5) (6)	I	Deferral Plan Tr By Profit Sharing Plan Trust
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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 Ar Underlying Se (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 35.775	09/06/2005		M ⁽¹⁾			1,099	05/04/2005	02/21/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 38.38	09/06/2005		A ⁽⁷⁾			1,025	01/21/2006	02/21/2006	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
SCHWARTZ THOMAS J ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143	Director 10% Owner Officer Other
	EVP Group Pres. Cmm'l Bnk, FMB

Signatures

By: Andrea L. Stangl,
Attorney-in-fact for 09/08/2005

__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).

- The transaction represents the exercise of 1,099 stock options under the Omnibus Stock & Incentive Plan whereby 1,047 previously acquired shares were tendered as payment of the exercise price and tax liability with the resulting value realized being issued to the reporting person in the form of 52 shares.
- (1) Between November 9, 2004 and September 8, 2005 the reporting person acquired 401 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 July 19, 2005.
- (2) Between November 9, 2004 and September 8, 2005 the reporting person acquired 11 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 July 19, 2005.
- (3) Between November 9, 2004 and September 8, 2005 the reporting person acquired 1,392 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 July 19, 2005.
- (4) Between November 9, 2004 and September 8, 2005 the reporting person acquired 21 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 22, 2005.
- (5) Between January 20, 2004 and September 8, 2005 the reporting person acquired 54 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 January 6, 2005.
- (6) The transaction represents a reload stock option granted under the Omnibus Stock & Incentive Plan to replace the number of shares tendered in the option exercised on September 6, 2005.
- (7)

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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