

FIRST MIDWEST BANCORP INC

Form 4

September 25, 2007

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
VIANO JANET M

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)

ITASCA, IL 60143

(City) (State) (Zip)

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

09/21/2007

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

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

EVP, Group President Retail

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/21/2007		M ⁽¹⁾		3,427	A	\$ 26.255	8,912	D	
Common Stock	09/21/2007		F ⁽¹⁾		2,803	D	\$ 35.39	6,109	D	
Common Stock								4,147	I	By NQ Stock Option Gain Deferral Plan
								13,616	I	

Common
StockBy 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 Ar Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar Underlying Se (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 26.255	09/21/2007		M ⁽¹⁾		3,427		⁽²⁾	02/19/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 35.39	09/21/2007		A ⁽³⁾		2,543		03/21/2008	02/19/2013	Common Stock	

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

VIANO JANET M
ONE PIERCE PLACE, SUITE 1500
ITASCA, IL 60143

EVP, Group President Retail

Signatures

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

09/25/2007

**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).

Edgar Filing: FIRST MIDWEST BANCORP INC - Form 4

- Represents the exercise of stock options for the purchase of 3,427 shares of the Company's common stock issued under the Company's
- (1) Omnibus Stock & Incentive Plan, with the reporting person tendering as payment of the exercise price and tax liability 2,803 shares of previously owned common stock.
 - (2) The stock option vests in two equal annual installments beginning on February 19, 2005.
 - (3) Represents a reload stock option granted under the Company's Omnibus Stock & Incentive Plan to replace the number of shares tendered as payment of the option exercise price on September 21, 2007.

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.