

SCUDDER MICHAEL L
Form 4
January 19, 2010

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 *
SCUDDER MICHAEL L

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)
01/15/2010

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

ITASCA, IL 60143

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price \$			
Common Stock	01/15/2010		A	619 ⁽¹⁾ A 12.2 ₍₂₎	87,638 ⁽³⁾	D	By NQ Stock Option Gain Deferral Plan
Common Stock					8,888 ⁽⁴⁾	I	By Profit Sharing Plan Trust
Common Stock					6,076 ⁽⁵⁾	I	

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCUDDER MICHAEL L ONE PIERCE PLACE SUITE 1500 ITASCA, IL 60143	X		President & CEO	

Signatures

Andrea L. Stangl, Attorney-in-fact for Michael L. Scudder 01/19/2010

____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) Represents a salary adjustment paid to the reporting person in bi-weekly installments of fully vested shares. The reporting person may not transfer the shares during the period the Company has any obligations outstanding under the U.S. Treasury's Troubled Asset Relief Program except in the case of the reporting person's death or disability.
- (2) Represents the average of the high and low price of FMBI common stock as quoted on the Nasdaq Stock Market on 1/14/10.
- (3) Between May 21, 2009 and January 19, 2010 the Reporting Person acquired 97 shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Dividend Reinvestment Plan. The aggregate information reported in this line item includes such shares as reported in a plan statement dated January 12, 2010.

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- (4) Between May 21, 2009 and January 19, 2010 the Reporting Person acquired 28 shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Non-Qualified Gain Deferral Plan pursuant to the Dividend Reinvestment feature of the Plan. This information is based on a plan statement dated January 12, 2010.

- (5) Between May 21, 2009 and January 19, 2010 the Reporting Person acquired the following shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Savings and Profit Sharing Plan: (a) 7 shares pursuant to payroll contributions; and (b) 19 shares pursuant to the Dividend Reinvestment feature of the Plan. This information is based on plan statements dated July 24, 2009 and January 19, 2010, respectively.

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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