

FIRST MIDWEST BANCORP INC  
 Form 4  
 May 20, 2008

**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 \*  
**OMEARA JOHN 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)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/16/2008**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman & 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | 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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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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------|

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| (Instr. 3)             | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | (Instr.) |       |                  |                 |              |                            |    |
|------------------------|------------------------------|------------------|------------|---|----------|-------|------------------|-----------------|--------------|----------------------------|----|
|                        |                              |                  | Code       | V   | (A)      | (D)   | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |    |
| Restricted Stock Units | (1)                          | 05/16/2008       | M          | (1)   |          | 8,833 | (2)              | (2)             | Common Stock | 8,833                      | \$ |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| OMEARA JOHN M<br>ONE PIERCE PLACE, SUITE 1500<br>ITASCA, IL 60143 | X             |           | Chairman & CEO |       |

## Signatures

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

05/20/2008

\_\_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).

- On May 16, 2007 the Issuer granted the reporting person 17,665 Restricted Stock Units (RSUs) under the First Midwest Bancorp, Inc. Omnibus Stock Incentive Plan (Plan). Each RSU represents a right to receive one share of the Issuer's common stock (or cash equal to the fair market value thereof) upon vesting. On May 16, 2008, 8,833 of the originally granted RSUs vested, which at the direction of the reporting person was paid in cash based on a dollar value of \$25.11 per share (the average of the highest and lowest price of a share of the Issuer's common stock as reported on the Nasdaq Stock Market on May 16, 2008).
- (1) fair market value thereof) upon vesting. On May 16, 2008, 8,833 of the originally granted RSUs vested, which at the direction of the reporting person was paid in cash based on a dollar value of \$25.11 per share (the average of the highest and lowest price of a share of the Issuer's common stock as reported on the Nasdaq Stock Market on May 16, 2008).
  - (2) The original RSUs vest in two equal installments on the first and second anniversary of the date of grant respectively, and may be settled in cash at the election of the reporting person.

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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