

KENT S BELASCO
Form 4
May 24, 2011

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 *
KENT S BELASCO

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)
05/20/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief Information Officer

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	05/20/2011		F(1)	124 D \$ 12.24	32,004	D	
Common Stock	05/20/2011		F(2)	1,824 D \$ 12.24	30,180	D	
Common Stock					28,080 (3)	I	By NQ Stock Option Gain Deferral Plan
					5,995 (4) (5)	I	

Common
Stock

By Profit
Sharing
Plan Trust

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 Transaction (Instr. 5)
				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
KENT S BELASCO ONE PIERCE PLACE SUITE 1500 ITASCA, IL 60143			EVP, Chief Information Officer	

Signatures

Andrea L. Stangl, Attorney-in-fact for Kent S. Belasco

05/24/2011

__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) On May 20, 2009 the Issuer granted the Reporting Person a Restricted Stock Award (RSA) of 786 restricted shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Omnibus Stock Incentive Plan (Plan) which were scheduled to vest in two equal annual installments on the first and second anniversary of the date of grant. On May 20, 2011, the remaining 393 shares of

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the originally granted RSAs vested, of which 124 shares were surrendered by the Reporting Person in order to satisfy tax withholding obligations. This form is being filed to reflect the surrender of such shares to satisfy the Reporting Person's tax withholding obligation.

- (2) On May 20, 2009 the Issuer granted the Reporting Person a Restricted Stock Award (RSA) of 11,597 restricted shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Omnibus Stock Incentive Plan (Plan) which were scheduled to vest in two equal annual installments on the second and third anniversary of the date of grant. On May 20, 2011, 5,799 shares of the originally granted RSAs vested, of which 1,824 shares were surrendered by the Reporting Person in order to satisfy tax withholding obligations. This form is being filed to reflect the surrender of such shares to satisfy the Reporting Person's tax withholding obligation.

- (3) Between February 26, 2011 and May 24, 2011 the reporting person acquired 23 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 April 26, 2011.

- (4) Between February 26, 2011 and May 24, 2011 the Reporting Person's total shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Savings and Profit Sharing Plan were reduced by 18 shares as a result of refunds made to the Reporting Person due to the Company's IRS discrimination testing. This information is based on a plan statement dated March 9, 2011.

- (5) Between February 26, 2011 and May 24, 2011 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) 8 shares pursuant to quarterly match contributions from the Company; (b) 5 shares pursuant to the Dividend Reinvestment feature of the Plan; and (c) 64 shares pursuant to payroll contributions. This information is based on plan statements dated April 6, 2011, April 18, 2011 and April 29, 2011, 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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