CHAMBAS COREY A
Form 4
August 20, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHAMBAS COREY A

(Last) (First) (Middle)

401 CHARMANY DRIVE

(Street)

MADISON, WI 53719

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FIRST BUSINESS FINANCIAL SERVICES, INC. [FBIZ]

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

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	08/16/2012		A		5,330	A	$ 0	62,428	D	
Common Stock	08/16/2012		F		482	D	$ 23.21	61,946	D	
Common Stock								8,496	I	By 401(k) Plan
Common Stock								5,818	I	By IRA

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Pri Deriv Secu (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Right to Buy)	$ 19							(1)	10/15/2011	Common Stock	7,432	
Employee Stock Option (Right to Buy)	$ 22							(2)	01/27/2013	Common Stock	10,000	
Employee Stock Option (Right to Buy)	$ 24							(3)	10/18/2014	Common Stock	10,000	
Employee Stock Option (Right to Buy)	$ 25							(4)	02/17/2015	Common Stock	7,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		President and CEO	

CHAMBAS COREY A
401 CHARMANY DRIVE
MADISON, WI 53719

Signatures

/s/ Mark T. Plichta, Attorney-in-Fact for Corey A. Chambas	08/20/2012
**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) The option vested and became exercisable in four equal annual installments on October 15, 2002, 2003, 2004 and 2005.

(2) The option vested and became exercisable in four equal annual installments on January 27, 2004, 2005, 2006 and 2007.

(3) The option vested and became exercisable in four equal annual installments on October 18, 2005, 2006, 2007 and 2008.

(4) The option vested and became exercisable in four equal annual installments on February 17, 2006, 2007, 2008 and 2009.

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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