

First Business Financial Services, Inc.
 Form 3
 June 29, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Â LOSENEGGER MICHAEL J
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 06/27/2005

3. Issuer Name and Ticker or Trading Symbol
 First Business Financial Services, Inc. [FBIZ]

4. Relationship of Reporting Person(s) to Issuer

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

FIRST BUSINESS FINANCIAL SERVICES, INC.,Â 401 CHARMANY DRIVE
 (Street)

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer ___ Other
 (give title below) (specify below)
 Pres., COO-First Business Bank

MADISON,Â WIÂ 53719
 (City) (State) (Zip)

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 200 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Employee Stock Option (Right to Buy) | Â <u>(1)</u> | 01/27/2013 | Common Stock | 5,000 | \$ 22 | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(2)</u> | 10/20/2013 | Common Stock | 2,500 | \$ 22 | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(3)</u> | 10/18/2014 | Common Stock | 5,000 | \$ 24 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LOSENEGGER MICHAEL J FIRST BUSINESS FINANCIAL SERVICES, INC. 401 CHARMANY DRIVE MADISON, WI 53719 | Â | Â | Â Pres., COO-First Business Bank | Â |

Signatures

By: Mark T. Plichta,
Attorney-in-Fact
Date: 06/29/2005

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 vests and becomes exercisable in four equal annual installments on January 27, 2004, 2005, 2006 and 2007.
- (2) The option vests and becomes exercisable in four equal annual installments on October 20, 2004, 2005, 2006 and 2007.
- (3) The option vests and becomes exercisable in four equal annual installments on October 18, 2005, 2006, 2007 and 2008.

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.