

SCHWARTZ THOMAS J
 Form 4
 September 08, 2005

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 *
 SCHWARTZ THOMAS J

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)
 09/06/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP Group Pres. Cmm'l Bnk, FMB

ITASCA, IL 60143

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

(City) (State) (Zip)

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 | 09/06/2005 | | M ⁽¹⁾ | 1,099 A \$ 35.775 | 32,735 | D | |
| Common Stock | 09/06/2005 | | F ⁽¹⁾ | 1,047 D \$ 0 | 31,688 ⁽²⁾ | D | |
| Common Stock | | | | | 528 ⁽³⁾ | I | By Immediate Family |
| Common Stock | | | | | 66,306 ⁽⁴⁾ | I | By NQ Stock Option Gain |

| | | | |
|--------------|---------------------------|---|--|
| Common Stock | 911 <u>(5)</u> <u>(6)</u> | I | Deferral Plan Tr 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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 35.775 | 09/06/2005 | | M ⁽¹⁾ | 1,099 | 05/04/2005 02/21/2006 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 38.38 | 09/06/2005 | | A ⁽⁷⁾ | 1,025 | 01/21/2006 02/21/2006 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHWARTZ THOMAS J ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143 | | | EVP Group Pres. Cmm'l Bnk, FMB | |

Signatures

By: Andrea L. Stangl, Attorney-in-fact for 09/08/2005

__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).

- The transaction represents the exercise of 1,099 stock options under the Omnibus Stock & Incentive Plan whereby 1,047 previously acquired shares were tendered as payment of the exercise price and tax liability with the resulting value realized being issued to the reporting person in the form of 52 shares.
- (1) Between November 9, 2004 and September 8, 2005 the reporting person acquired 401 shares of First Midwest common stock under the First Midwest Bancorp, Inc. Dividend Reinvestment Plan. The information in this report is based on a plan statement dated July 19, 2005.
- (2) Between November 9, 2004 and September 8, 2005 the reporting person acquired 11 shares of First Midwest common stock under the First Midwest Bancorp, Inc. Dividend Reinvestment Plan. The information in this report is based on a plan statement dated July 19, 2005.
- (3) Between November 9, 2004 and September 8, 2005 the reporting person acquired 1,392 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 July 19, 2005.
- (4) Between November 9, 2004 and September 8, 2005 the reporting person acquired 21 shares of First Midwest common stock pursuant to the dividend reinvestment feature under the First Midwest Bancorp, Inc. Savings and Profit Sharing Plan. The information in this report is based on a plan statement dated July 22, 2005.
- (5) Between January 20, 2004 and September 8, 2005 the reporting person acquired 54 shares of First Midwest Bancorp, Inc. common stock under the First Midwest Bancorp, Inc. Savings and Profit Sharing Plan. The information in this report is based on a plan statement dated January 6, 2005.
- (6) The transaction represents a reload stock option granted under the Omnibus Stock & Incentive Plan to replace the number of shares tendered in the option exercised on September 6, 2005.
- (7)

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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