KENT S BELASCO Form 4

May 02, 2006

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

KENT S BELASCO

2. Issuer Name and Ticker or Trading

Symbol

FIRST MIDWEST BANCORP INC [FMBI]

(Middle) 3. Date of Earliest Transaction (Month/Day/Year)

ONE PIERCE PLACE, SUITE 1500 04/28/2006

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

ITASCA, IL 60143

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner X_ Officer (give title Other (specify

below) below) EVP, Chief Information Officer

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ 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 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4) 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. TransactionNumber Code of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

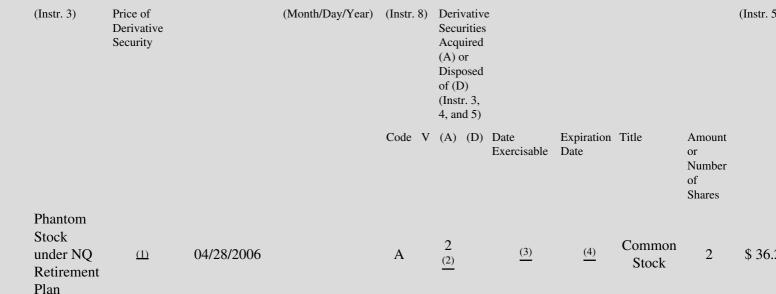
7. Title and Amount of 8. Price Underlying Securities Derivat (Instr. 3 and 4) Security

1

Security

Conversion or Exercise

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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

By: Andrea L. Stangl, Attorney-in-fact for 05/02/2006

**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) Shares of phantom stock in the NQ Retirement Plan have a 1-for-1 conversion ratio.
- (2) Between April 18, 2006 and May 2, 2006 the reporting person acquired 2 shares of First Midwest common stock under the First Midwest Bancorp, Inc Non-Qualified Retirement Plan. The information in this report is based on a plan statement dated April 28, 2006.
- (3) Shares of phantom stock in the NQ Retirement Plan are exercisable immediately.
- (4) Shares of phantom stock in the NQ Retirement Plan are payable in cash following the termination of the reporting person's employment with First Midwest Bancorp, Inc.
- Between January 18, 2006 and May 2, 2006, the reporting person acquired 9 shares of First Midwest common stock pursuant to the dividend reinvestment feature under the First Midwest Bancorp, Inc. Non-Qualified Retirement Plan. The information in this report is based on a plan statement dated April 18, 2006.

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.

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