

FISH DONALD J
Form 4
January 30, 2006

FORM 4

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

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).

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 *
FISH DONALD J

2. Issuer Name and Ticker or Trading Symbol
FIRST NORTHERN COMMUNITY BANCORP [FNRN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 547, 195 N. FIRST STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2006

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

DIXON, CA 95620
(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 or Price		
Common Stock	01/26/2006		J ⁽¹⁾		1,423 D \$ 26.5	54,309	D
Common Stock	01/26/2006		M ⁽¹⁾		7,910 A \$ 4.77	62,219	D
Common Stock	01/26/2006		J ⁽²⁾		2,123 D \$ 26.5	60,096	D
Common Stock	01/26/2006		M ⁽²⁾		11,724 A \$ 4.8	71,820	D
Common Stock	01/26/2006		J ⁽³⁾		1,822 D \$ 26.5	69,998	D

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Common Stock	01/26/2006	<u>M</u> ⁽³⁾	4,688	A	\$ 10.3	74,686	D
Common Stock	01/26/2006	<u>J</u> ⁽⁴⁾	1,152	D	\$ 26.5	73,534	D
Common Stock	01/26/2006	<u>M</u> ⁽⁴⁾	3,095	A	\$ 9.87	76,629	D
Common Stock	01/26/2006	<u>J</u> ⁽⁵⁾	1,050	D	\$ 26.5	75,579	D
Common Stock	01/26/2006	<u>M</u> ⁽⁵⁾	2,384	A	\$ 11.68	77,936	D
Common Stock	01/26/2006	<u>J</u> ⁽⁶⁾	1,470	D	\$ 26.5	76,493	D
Common Stock	01/26/2006	<u>M</u> ⁽⁶⁾	6,138	A	\$ 6.35	82,631	D
Common Stock	01/26/2006	<u>J</u> ⁽⁷⁾	836	D	\$ 26.5	81,795	D
Common Stock	01/26/2006	<u>M</u> ⁽⁷⁾	3,490	A	\$ 6.35	85,285	D
Common Stock	01/26/2006	<u>J</u> ⁽⁸⁾	1,570	D	\$ 26.5	83,715	D
Common Stock	01/26/2006	<u>M</u> ⁽⁸⁾	4,040	A	\$ 10.3	87,755	D
Common Stock	01/26/2006	<u>J</u> ⁽⁹⁾	907	D	\$ 26.5	86,848	D
Common Stock	01/26/2006	<u>M</u> ⁽⁹⁾	2,334	A	\$ 10.3	89,182	D
Common Stock	01/26/2006	<u>J</u> ⁽¹⁰⁾	258	D	\$ 26.5	88,924	D
Common Stock	01/26/2006	<u>M</u> ⁽¹⁰⁾	664	A	\$ 10.3	89,588	D
Common Stock	01/26/2006	<u>J</u> ⁽¹¹⁾	2,306	D	\$ 26.5	87,282	D
Common Stock	01/26/2006	<u>M</u> ⁽¹¹⁾	6,194	A	\$ 9.87	93,476	D
Common Stock	01/26/2006	<u>J</u> ⁽¹²⁾	487	D	\$ 26.5	92,989	D
Common Stock	01/26/2006	<u>M</u> ⁽¹²⁾	1,310	A	\$ 9.87	94,299	D
Common Stock	01/26/2006	<u>J</u> ⁽¹³⁾	1,485	D	\$ 26.5	92,814	D
	01/26/2006	<u>M</u> ⁽¹³⁾	3,370	A		96,184	D

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Common Stock					\$	11.68	
Common Stock	01/26/2006	J ⁽¹⁴⁾	433	D	\$ 26.5	95,751	D
Common Stock	01/26/2006	M ⁽¹⁴⁾	984	A	\$ 11.68	96,735	D

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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 4.77	01/26/2006	01/26/2006	M		7,910		<u>(15)</u>	03/06/2008	Common Stock	7,910
Common Stock	\$ 4.8	01/26/2006	01/26/2006	M		11,724		<u>(15)</u>	01/03/2010	Common Stock	11,724
Common Stock	\$ 10.3	01/26/2006	01/26/2006	M		4,688		<u>(15)</u>	01/02/2012	Common Stock	4,688
Common Stock	\$ 9.87	01/26/2006	01/26/2006	M		3,095		<u>(15)</u>	01/02/2013	Common Stock	3,095
Common Stock	\$ 11.68	01/26/2006	01/26/2006	M		2,384		<u>(16)</u>	01/20/2014	Common Stock	2,384
Common Stock	\$ 6.35	01/26/2006	01/26/2006	M		6,138		<u>(15)</u>	01/02/2011	Common Stock	6,138
Common Stock	\$ 6.35	01/26/2006	01/26/2006	M		3,490		<u>(15)</u>	01/02/2011	Common Stock	3,490
Common Stock	\$ 10.3	01/26/2006	01/26/2006	M		4,040		<u>(15)</u>	01/02/2012	Common Stock	4,040
Common Stock	\$ 10.3	01/26/2006	01/26/2006	M		2,334		<u>(15)</u>	01/02/2012	Common Stock	2,334

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Common Stock	\$ 10.3	01/26/2006	01/26/2006	M	664	(15)	01/02/2012	Common Stock	664
Common Stock	\$ 9.87	01/26/2006	01/26/2006	M	6,194	(15)	01/02/2013	Common Stock	6,194
Common Stock	\$ 9.87	01/26/2006	01/26/2006	M	1,310	(15)	01/02/2013	Common Stock	1,310
Common Stock	\$ 11.68	01/26/2006	01/26/2006	M	3,370	(16)	01/20/2014	Common Stock	3,370
Common Stock	\$ 11.68	01/26/2006	01/26/2006	M	984	(16)	01/20/2014	Common Stock	984

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISH DONALD J P.O. BOX 547 195 N. FIRST STREET DIXON, CA 95620			EVP/Chief Credit Officer	

Signatures

Lynn Campbell, AVP/Corporate Secretary
w/POA

01/30/2006

__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) Swapped 1,423 shares @\$26.50 to exercise Option #20 ISO to purchase 7,910 shares @\$4.77.
- (2) Swapped 2,123 shares @\$26.50 to exercise Option #34 ISO to purchase 11,724 shares @\$4.80.
- (3) Swapped 1,822 shares @\$26.50 to exercise Option #94 ISO to purchase 4,688 shares @\$10.30.
- (4) Swapped 1,152 shares @\$26.50 to exercise Option #99 ISO to purchase 3,095 shares @\$9.87.
- (5) Swapped 1,050 shares @\$26.50 to exercise Option #102 ISO to purchase 2,384 shares @\$11.68.
- (6) Swapped 1,470 shares @\$26.50 to exercise Option#90 NQ to purchase 6,138 shares @\$6.35.
- (7) Swapped 836 shares @\$26.50 to exercise Option #91 NQ to purchase 3,490 shares @\$6.35.
- (8) Swapped 1,570 shares @\$26.50 to exercise Option #95 NQ to purchase 4,040 shares @\$10.30.
- (9) Swapped 907 shares @\$26.50 to exercise Option #96 NQ to purchase 2,334 shares @\$10.30.
- (10) Swapped 258 shares @\$26.50 to exercise Option #97 NQ to purchase 664 shares @\$10.30.
- (11) Swapped 2,306 shares @\$26.50 to exercise Option #100 NQ to purchase 6,194 shares @\$9.87.
- (12) Swapped 487 shares @\$26.50 to exercise Option #101 NQ to purchase 1,310 shares @\$9.87.
- (13) Swapped 1,485 shares @\$26.50 to exercise Option #104 NQ to purchase 3,370 shares @\$11.68.
- (14) Swapped 433 shares @\$26.50 to exercise Option #105 NQ to purchase 984 shares @\$11.68.

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(15) Stock Options granted vested 20% upon grant and 20% annually over 4 years.

(16) Stock Options granted vested 0% upon grant and 25% annually over 4 years.

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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