

SCUDDER MICHAEL L

Form 4

May 24, 2011

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCUDDER MICHAEL L

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)
05/20/2011

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO

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)
Common Stock	05/20/2011		A	654 ⁽¹⁾	A <u>2</u>	183,066	D
Common Stock	05/20/2011		F ⁽³⁾	6,080	D \$ 12.24	176,986	D
Common Stock						770	I By IRA
Common Stock						8,923 ⁽⁴⁾	I By NQ Stock Option Gain Deferral

Common Stock	6,575	I	Plan By Profit Sharing Plan Trust
Common Stock	14,602	I	By Trust

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

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SEC 1474
(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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCUDDER MICHAEL L ONE PIERCE PLACE SUITE 1500 ITASCA, IL 60143	X President & CEO

Signatures

Andrea L. Stangl, Attorney-in-fact for Michael L.
Scudder 05/24/2011

__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).

Represents a portion of base salary paid to the Reporting Person in bi-weekly installments of fully vested shares. The Reporting Person
(1) may not transfer the shares during the period the Company has any obligations outstanding under the U.S. Treasury's Troubled Asset Relief Program except in the case of the Reporting Person's death or disability.

The number of shares represented by this award was determined by dividing the dollar value of the award granted to the Reporting Person
(2) by \$12.325 (the average high and low sale price of one share of the company's common stock as quoted on the Nasdaq Stock Market on May 19, 2011).

On May 20, 2009 the Issuer granted the Reporting Person a Restricted Stock Award (RSA) of 38,659 restricted shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Omnibus Stock Incentive Plan (Plan) which were scheduled to vest
(3) in two equal annual installments on the second and third anniversary of the date of grant. On May 20, 2011, 19,330 shares of the originally granted RSAs vested, of which 6,080 shares were surrendered by the Reporting Person in order to satisfy tax withholding obligations. This form is being filed to reflect the surrender of such shares to satisfy the Reporting Person's tax withholding obligation.

Between February 1, 2011 and May 24, 2011 the Reporting Person acquired 7 shares of First Midwest Bancorp, Inc. Common Stock
(4) under the First Midwest Bancorp, Inc. Non-Qualified Gain Deferral Plan pursuant to the Dividend Reinvestment feature of the Plan. This information is based on a plan statement dated April 26, 2011.

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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