

KENT S BELASCO
Form 4
November 01, 2004

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 *
KENT S BELASCO

2. Issuer Name and Ticker or Trading Symbol
FIRST MIDWEST BANCORP INC
[FMBI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, Chief Information Officer

(Last) (First) (Middle)
300 PARK BOULEVARD, SUITE 405
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/28/2004

ITASCA, IL 60143

(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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	10/28/2004		M	920	A	\$ 34.385	2,560	D
Common Stock	10/28/2004		M	720	A	\$ 34.385	3,280	D
Common Stock	10/28/2004		S	920	D	\$ 35.25	2,360	D
Common Stock	10/28/2004		S	720	D	\$ 35.25	1,640	D
Common Stock	10/29/2004		M ⁽¹⁾	1,488	A	\$ 12.16	18,292	I
								By NQ Stock

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Common Stock	10/29/2004		F ⁽¹⁾	516	D	\$ 0	17,776	I	Option Gain Deferral Plan Tr
Common Stock	10/29/2004		M ⁽²⁾	2,309	A	\$ 17.1	20,085	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	10/29/2004		F ⁽²⁾	1,124	D	\$ 0	18,961 ⁽³⁾	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock							3,620 ⁽⁴⁾ ⁽⁵⁾	I	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)
Non-Qualified Stock Option	\$ 34.385	10/28/2004		M	720	10/02/2004 02/15/2005	Common Stock

(right to buy)								
Non-Qualified Stock Option (right to buy)	\$ 34.385	10/28/2004	M	920	10/02/2004	02/21/2006		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.16	10/29/2004	M ⁽¹⁾	1,488	⁽⁶⁾	02/21/2006		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 35.13	10/29/2004	A ⁽⁷⁾	516	04/29/2005	02/21/2006		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.1	10/29/2004	M ⁽²⁾	2,309	⁽⁸⁾	02/19/2007		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 35.13	10/29/2004	A ⁽⁹⁾	1,124	04/29/2005	02/19/2007		Common Stock
Phantom Stock under NQ Retirement Plan	\$ 0 ⁽¹⁰⁾	10/29/2004	A	6 ⁽¹¹⁾	⁽¹²⁾	⁽¹³⁾		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KENT S BELASCO 300 PARK BOULEVARD, SUITE 405 ITASCA, IL 60143			EVP, Chief Information Officer	

Signatures

By: Andrea L. Stangl,
Attorney-in-fact for

11/01/2004

⁽¹¹⁾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) The transaction represents the exercise of 1,488 stock options under the Omnibus Stock & Incentive Plan whereby 516 previously acquired shares were tendered as payment of the exercise price with the resulting value realized being deferred into the Nonqualified Gain Deferral Plan in the form of 972 shares.
 - (2) The transaction represents the exercise of 2,309 stock options under the Omnibus Stock & Incentive Plan whereby 1,124 previously acquired shares were tendered as payment of the exercise price with the resulting value realized being deferred into the Nonqualified Gain Deferral Plan in the form of 1,185 shares.
 - (3) Between May 4, 2004 and November 1, 2004 the reporting person acquired 209 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 October 19, 2004.

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(4) Between May 27, 2004 and November 1, 2004 the reporting person acquired 52 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 October 6, 2004.

(5) Between May 4, 2004 and November 1, 2004 the reporting person acquired 48 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 October 25, 2004.

(6) The stock option vests in two equal annual installments beginning on February 21, 1998.

(7) 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 10/29/04.

(8) The stock option vests in two equal annual installments beginning on February 19, 1999.

(9) 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 10/29/04.

(10) Shares of phantom stock in the NQ Retirement Plan have a 1-for-1 conversion ratio.

(11) Between October 19, 2004 and November 1, 2004 the reporting person acquired 6 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 October 29, 2004.

(12) Shares of phantom stock in the NQ Retirement Plan are exercisable immediately.

(13) 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.

(14) Between July 28, 2004 and November 1, 2004 the reporting person acquired 6 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 October 19, 2004.

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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