

FIRST MIDWEST BANCORP INC  
 Form 4  
 September 06, 2007

**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 \*  
**SCUDDER MICHAEL L**  
  
 (Last) (First) (Middle)  
**ONE PIERCE PLACE, SUITE 1500**  
 (Street)  
**ITASCA, IL 60143**  
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**09/04/2007**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
**President & COO**

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 Ownership (Instr. 4)		
			Code	V	Amount	(D)	Price		
Common Stock	09/04/2007		M <sup>(1)</sup>	468	A	\$ 21.7	5,545	I	By NQ Stock Option Gain Deferral Plan
Common Stock	09/04/2007		M <sup>(2)</sup>	3,903	A	\$ 18.4	9,448	I	By NQ Stock Option Gain Deferral Plan

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Common Stock	09/04/2007	F <sup>(1)</sup>	294	D	\$ 34,585	9,154	I	By NQ Stock Option Gain Deferral Plan
Common Stock	09/04/2007	F <sup>(2)</sup>	2,077	D	\$ 34,585	7,077	I	By NQ Stock Option Gain Deferral Plan
Common Stock						9,701	D	
Common Stock						4,984	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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**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)	\$ 21.7	09/04/2007		M <sup>(1)</sup>	468	<sup>(3)</sup>	02/18/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 34.585	09/04/2007		A <sup>(4)</sup>	294	01/18/2008	02/18/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.4	09/04/2007		M <sup>(2)</sup>	3,903	<sup>(5)</sup>	02/16/2010	Common Stock

