

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-23**
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ISSUER

MB FINANCIAL INC /MD

CIK: **1139812** | IRS No.: **363132116** | State of Incorporation: **MD** | Fiscal Year End: **1203**
SIC: **6035** Savings institution, federally chartered

Mailing Address
1200 NORTH ASHLAND
AVENUE
CHICAGO IL 60622

Business Address
801 WEST MADISON STREET
CHICAGO IL 60607
3124217600

REPORTING OWNER

Peterson Susan Gayle

CIK: **1374167**
Type: **4** | Act: **34** | File No.: **000-24566-01** | Film No.: **09545746**

Mailing Address
C/O MB FINANCIAL INC
6111 NORTH RIVER ROAD
ROSEMONT IL 60018

Business Address
847 653 1992

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person Peterson Susan Gayle			2. Issuer Name and Ticker or Trading Symbol MB FINANCIAL INC /MD [MBFI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Exec. Officer of Subsidiary		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/23/2009					
C/O MB FINANCIAL, INC., 6111 NORTH RIVER ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) ROSEMONT, IL 60018								
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/23/2009		A		52	A	\$17.76	871	I	By Deferred Comp Plan
Common Stock								2,525	I	By 401(k) Plan
Common Stock								27,466	D	
Common Stock								854	D	
Restricted Stock								1,782	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Stock Option (Right to Buy)	\$40							07/25/2011 ⁽¹⁾	07/25/2017	Common Stock	4,856		4,856	D
Stock Option (Right to Buy)	\$32.89							07/25/2011 ⁽¹⁾	07/25/2017	Common Stock	5,942		5,942	D
Stock Option (Right to Buy)	\$29							06/25/2012 ⁽²⁾	06/25/2018	Common Stock	13,118		13,118	D
Stock Option (Right to Buy)	\$24.65							06/25/2012 ⁽²⁾	06/25/2018	Common Stock	16,068		16,068	D
Stock Option (Right to Buy)	\$28.46							08/25/2006 ⁽³⁾	01/31/2012	Common Stock	1,550		1,550	D
Stock Option (Right to Buy)	\$26.88							08/25/2006 ⁽⁴⁾	01/24/2013	Common Stock	1,550		1,550	D
Stock Option (Right to Buy)	\$32.6							08/25/2006 ⁽⁵⁾	01/27/2014	Common Stock	3,101		3,101	D

Explanation of Responses:

- Grant to reporting person of option to purchase shares of common stock under Issuer's Amended and Restated Omnibus Incentive Plan. This option becomes vested on 7/25/2011.
- Grant to reporting person of option to purchase shares of common stock under Issuer's Amended and Restated Omnibus Incentive Plan. This option becomes vested on 06/25/2012.
- Received in the Merger in exchange for an option to purchase 1,500 shares of FOBB common stock at an exercise price of \$29.42 per share.
- Received in the Merger in exchange for an option to purchase 1,500 shares of FOBB common stock at an exercise price of \$27.78 per share.
- Received in the Merger in exchange for an option to purchase 3,000 shares of FOBB common stock at an exercise price of \$33.70 per share.

Signatures

/s/ Doria L. Koros, attorney-in-fact for Ms. Peterson

** Signature of Reporting Person

01/26/2009

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.