

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**
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ISSUER

FIRST MIDWEST BANCORP INC

CIK: **702325** | IRS No.: **363161078** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6021** National commercial banks

Mailing Address
300 PARK BLVD SUITE 405
P O BOX 459
ITASCA IL 60143-0459

Business Address
300 PARK BLVD SUITE 405
P O BOX 459
ITASCA IL 60143-0459
7088757450

REPORTING OWNER

KENT S BELASCO

CIK: **1279182**
Type: **4** | Act: **34** | File No.: **000-10967** | Film No.: **05790103**

Business Address
FIRST MIDWEST BANCORP
INC
300 PARK BLVD SUITE 400
ITASCA IL 60143
6308757450

FORM 4

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 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 <input checked="" type="checkbox"/> Officer (give title _____ Other (specify below) EVP, Chief Information Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/29/2005					
300 PARK BOULEVARD, SUITE 400			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 ____ Form Filed by More than One Reporting Person		
(Street) ITASCA, IL 60143								
(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			

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	(A)	(D)	Date Exercisable	Expiration Date					
Phantom Stock under NQ Retirement Plan	(1)	04/29/2005		A		2	(2)	(3)	(4)	Common Stock	2	\$32.17	1,115	D

Explanation of Responses:

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

2. Between April 16, 2005 and April 29, 2005 the reporting person acquired 2 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 April 29, 2005.
3. Shares of phantom stock in the NQ Retirement Plan are exercisable immediately.
4. 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.

Signatures

By: Donna L. Zodrow, Attorney-in-fact for

** Signature of Reporting Person

05/02/2005

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.

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