

Carapella Victor P
Form 4
May 24, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Carapella Victor P

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)
EVP, Comm'l Banking Group Mgr.

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/20/2011		A	147 ⁽¹⁾ A ₍₂₎	64,561	D	
Common Stock	05/20/2011		F ⁽³⁾	2,956 D \$ 12.24	61,605	D	
Common Stock					49,071	I	By NQ Stock Option Gain Deferral Plan
					25,679	I	

Common
Stock

By Profit
Sharing
Plan

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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

Carapella Victor P
ONE PIERCE PLACE
SUITE 1500
ITASCA, IL 60143

EVP, Comm'l Banking Group Mgr.

Signatures

Andrea L. Stangl, Attorney-in-fact for Victor P.
Carapella

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.

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- 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 18,797 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, 9,399 shares of the originally granted RSAs vested, of which 2,956 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.

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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