

OMEARA JOHN M
Form 4
November 26, 2004

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 *
OMEARA JOHN M

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)
300 PARK BOULEVARD, SUITE 405
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/24/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

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	11/24/2004		M ⁽¹⁾	7,954	A	\$ 21.8334	180,728	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004		M ⁽²⁾	29,054	A	\$ 18.4	209,782	I	By NQ Stock Option Gain Deferral

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Common Stock	11/24/2004	<u>M⁽³⁾</u>	51,000	A	\$ 22.5	260,782	I	Plan Tr By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	<u>M⁽⁴⁾</u>	7,117	A	\$ 28.085	267,899	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	<u>M⁽⁵⁾</u>	19,036	A	\$ 28.085	286,935	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	<u>M⁽⁶⁾</u>	1,278	A	\$ 31.01	288,213	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	<u>M⁽⁷⁾</u>	4,547	A	\$ 28.695	292,760	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	<u>F⁽¹⁾</u>	4,673	D	\$ 0	288,087	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	<u>F⁽²⁾</u>	14,383	D	\$ 0	273,704	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	<u>F⁽³⁾</u>	30,872	D	\$ 0	242,832	I	By NQ Stock Option Gain

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Common Stock	11/24/2004	F ⁽⁴⁾	5,378	D	\$ 0	237,454	I	Deferral Plan Tr
								By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	F ⁽⁵⁾	14,384	D	\$ 0	223,070	I	Deferral Plan Tr
								By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	F ⁽⁶⁾	1,067	D	\$ 0	222,003	I	Deferral Plan Tr
								By NQ Stock Option Gain Deferral Plan Tr
Common Stock	11/24/2004	F ⁽⁷⁾	3,511	D	\$ 0	218,492	I	Deferral Plan Tr
								By NQ Stock Option Gain Deferral Plan Tr
Common Stock						74,268	D	
Common Stock						103,505	I	By Family Limited Partnersip
Common Stock						2,993 ⁽⁸⁾	I	By IRA
Common Stock						157,859 ⁽⁹⁾ <u>(10)</u>	I	By Profit Sharing Plan Trust
Common Stock						38,287	I	By Spouse

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 (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 31.01	11/24/2004		M ⁽⁶⁾			1,278	11/09/2002	02/15/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.085	11/24/2004		M ⁽⁴⁾			7,117	08/19/2002	02/17/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.17	11/24/2004		A ⁽¹¹⁾			5,378	05/24/2005	02/17/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.8334	11/24/2004		M ⁽¹⁾			7,954	08/18/2002	08/18/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.17	11/24/2004		A ⁽¹¹⁾			4,673	05/24/2005	08/18/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.4	11/24/2004		M ⁽²⁾			29,054	⁽¹²⁾	02/16/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.085	11/24/2004		M ⁽⁵⁾			19,036	08/19/2002	02/16/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.17	11/24/2004		A ⁽¹¹⁾			14,383	05/24/2005	02/16/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.17	11/24/2004		A ⁽¹¹⁾			14,384	05/24/2005	02/16/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5	11/24/2004		M ⁽³⁾			51,000	⁽¹³⁾	02/21/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.17	11/24/2004		A ⁽¹¹⁾			30,872	05/24/2005	02/21/2011	Common Stock

Non-Qualified Stock Option (right to buy)	\$ 28.695	11/24/2004	M ⁽⁷⁾	4,547	(¹⁴)	02/20/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.17	11/24/2004	A ⁽¹¹⁾	3,511		05/24/2005 02/20/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OMEARA JOHN M 300 PARK BOULEVARD, SUITE 405 ITASCA, IL 60143	X		President & CEO	

Signatures

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

11/26/2004

__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 7,954 stock options under the Omnibus Stock & Incentive Plan whereby 4,673 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 3,281 shares.
 - (2) The transaction represents the exercise of 29,054 stock options under the Omnibus Stock & Incentive Plan whereby 14,383 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 14,671 shares.
 - (3) The transaction represents the exercise of 51,000 stock options under the Omnibus Stock & Incentive Plan whereby 30,872 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 20,128 shares.
 - (4) The transaction represents the exercise of 7,117 stock options under the Omnibus Stock & Incentive Plan whereby 5,378 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 1,739 shares.
 - (5) The transaction represents the exercise of 19,036 stock options under the Omnibus Stock & Incentive Plan whereby 14,384 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 4,652 shares.
 - (6) The transaction represents the exercise of 1,278 stock options under the Omnibus Stock & Incentive Plan whereby 1,067 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 211 shares.
 - (7) The transaction represents the exercise of 4,547 stock options under the Omnibus Stock & Incentive Plan whereby 3,511 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 1,036 shares.
 - (8) Between May 27, 2004 and November 26, 2004 the reporting person acquired 38 shares of First Midwest common stock under the First Midwest Bancorp, Inc. Dividend Reinvestment Plan. The information in this report is based on a plan statement dated September 24, 2004.
 - (9)

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Between May 27, 2004 and November 26, 2004 the reporting person acquired 1,991 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.

- (10) Between May 27, 2004 and November 26, 2004 the reporting person acquired 86 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 November 18, 2004.
- (11) 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 11/24/04.
- (12) The stock option vests in two equal annual installments beginning on February 16, 2002.
- (13) The stock option vests in two equal annual installments beginning on February 21, 2003.
- (14) The stock option vests in two equal annual installments beginning on February 20, 2004.

Remarks:

1) The reporting person no longer has a reportable beneficial interest in the 137,705 shares of FMBI common stock owned by

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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