

DIETRICH MARK M
Form 4
December 20, 2004

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
DIETRICH MARK 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 400
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2004

____ Director
 Officer (give title below) _____ Other (specify below)
EVP, First Midwest Bank

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	12/17/2004		M ⁽¹⁾	1,027 A \$ 22.725	7,766	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/17/2004		M ⁽²⁾	1,188 A \$ 34.93	8,954	I	By NQ Stock Option Gain Deferral

Edgar Filing: DIETRICH MARK M - Form 4

Common Stock	12/17/2004	F ⁽¹⁾	642	D	\$ 0	8,312	I	Plan Tr By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/17/2004	F ⁽²⁾	1,142	D	\$ 0	7,170 ⁽³⁾	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock						1,875	D	
Common Stock						11,766 ⁽⁴⁾ ⁽⁵⁾	I	By Profit Sharing Plan Trust

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

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 control number.

SEC 1474
(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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 22.725	12/17/2004		M ⁽¹⁾	1,027	07/04/2001 02/15/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 34.93	12/17/2004		M ⁽²⁾	1,188	12/17/2004 02/15/2005	Common Stock
Non-Qualified Stock Option	\$ 36.365	12/17/2004		A ⁽⁶⁾	642	01/15/2005 02/15/2005	Common Stock

(right to buy)

Non-Qualified

Stock Option	\$ 36.365	12/17/2004	A ⁽⁶⁾	1,142	01/15/2005	02/15/2005	Common Stock
--------------	-----------	------------	------------------	-------	------------	------------	-----------------

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DIETRICH MARK M 300 PARK BOULEVARD, SUITE 400 ITASCA, IL 60143			EVP, First Midwest Bank	

Signatures

By: Steven H. Shapiro, Attorney
in-fact for

12/20/2004

__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).

The transaction represents the exercise of 1,027 stock options under the Omnibus Stock & Incentive Plan whereby 642 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 385 shares.

The transaction represents the exercise of 1,188 stock options under the Omnibus Stock & Incentive Plan whereby 1,142 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 46 shares.

Between May 21, 2004 to December 17, 2004 the reporting person acquired 84 shares of the First Midwest common stock pursuant to the dividend reinvestment feature under the First Midwest Bancorp, Inc. Non-Qualified Gain Deferral Plan. The information in this report is based on a plan statement dated October 25, 2004.

Between June 22, 2004 and December 17, 2004 the reporting person acquired 26 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 December 1, 2004.

Between May 21, 2004 and December 17, 2004 the reporting person acquired 235 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.

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 12/17/04.

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

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