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VANDERWOUDE J STEPHEN Form 4 December 14, 2004 **OMB APPROVAL** FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading VANDERWOUDE J STEPHEN Issuer Symbol FIRST MIDWEST BANCORP INC (Check all applicable) [FMBI] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) **300 PARK BOULEVARD, SUITE** 12/10/2004 400 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ITASCA, IL 60143 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Nature of (Month/Day/Year) Transactionor Disposed of (D) Security Execution Date, if Securities Ownership Indirect (Instr. 3) anv Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I)(A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Price Code V Amount (D) By NQ Stock Common Option 12/10/2004 $M^{(1)}$ 1.005 Α \$18.4 1,005 Ι Stock Gain Deferral Plan Tr $M^{(2)}$ 998 Common 12/10/2004 Ι Α \$ 18.55 2.003 By NQ Stock Stock Option Gain Deferral

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								Plan Tr
Common Stock	12/10/2004	M <u>(3)</u>	2,011	A	\$ 18.875	4,014	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	M <u>(4)</u>	1,594	А	\$ 20.1334	5,608	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	M <u>(5)</u>	854	A	\$ 21.7	6,462	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	M <u>(6)</u>	2,500	A	\$ 22.5	8,962	Ι	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	M <u>(7)</u>	1,462	А	\$ 26.255	10,424	Ι	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	F <u>(1)</u>	512	D	\$0	9,912	Ι	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	F <u>(2)</u>	512	D	\$0	9,400	Ι	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	F <u>(3)</u>	1,050	D	\$ O	8,350	Ι	By NQ Stock Option Gain

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								Deferral Plan Tr
Common Stock	12/10/2004	F <u>(4)</u>	888	D	\$ 0	7,462	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	F <u>(5)</u>	513	D	\$ 0	6,949	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	F <u>(6)</u>	1,556	D	\$ 0	5,393	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/10/2004	F <u>(7)</u>	1,062	D	\$ 0	4,331	Ι	By NQ Stock Option Gain Deferral Plan Tr
Common Stock						6,093	D	

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transactio	5. Number of on Derivative	6. Date Exerci Expiration Da		7. Title and Ar Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Y	(ear)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or			
	Derivative		-		Disposed of (D)			
	Security				(Instr. 3, 4, and			
	•				5)			
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title

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Non-Qualified Stock Option (right to buy)	\$ 20.1334	12/10/2004	M <u>(-</u>	<u>)</u>	1,594	11/19/1998	11/19/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.165	12/10/2004	A <u>(8</u>	<u>)</u> 888		06/10/2005	11/19/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.7	12/10/2004	M <u>(:</u>	<u>)</u>	854	02/18/1999	02/18/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.165	12/10/2004	A <u>(8</u>	<u>)</u> 513		06/10/2005	02/18/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.55	12/10/2004	M <u>(2</u>	<u>)</u>	998	02/17/2000	02/17/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.165	12/10/2004	A <u>(8</u>	512		06/10/2005	02/17/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.4	12/10/2004	M <u>(1</u>	<u>)</u>	1,005	02/16/2001	02/16/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.165	12/10/2004	A <u>(8</u>	<u>)</u> 512		06/10/2005	02/16/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.875	12/10/2004	M <u>(:</u>	<u>)</u>	2,011	05/17/2001	05/17/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.165	12/10/2004	A <u>(8</u>	<u>)</u> 1,050		06/10/2005	05/17/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5	12/10/2004	M <u>((</u>	<u>)</u>	2,500	02/21/2002	02/21/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.165	12/10/2004	A <u>(8</u>	<u>)</u> 1,556		06/10/2005	02/21/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 26.255	12/10/2004	M <u>(</u>	<u>)</u>	1,462	02/19/2004	02/19/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.165	12/10/2004	A <u>(8</u>	2 1,062		06/10/2005	02/19/2013	Common Stock

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
VANDERWOUDE J STEPHEN 300 PARK BOULEVARD, SUITE 400 ITASCA, IL 60143	Х						
Signatures							
By: Andrea L. Stangl, Attorney-in-fact for	12	/14/2004					
<u>**</u> Signature of Reporting Person							

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 1,005 stock options under the Non-Employee Directors' Stock Option Plan whereby 512
 (1) 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 493 shares.

The transaction represents the exercise of 998 stock options under the Non-Employee Directors' Stock Option Plan whereby 512 (2) 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 486 shares.

The transaction represents the exercise of 2,011 stock options under the Non-Employee Directors' Stock Option Plan whereby 1,050(3) 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 961 shares.

The transaction represents the exercise of 1,594 stock options under the Non-Employee Directors' Stock Option Plan whereby 888
 (4) 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 706 shares.

The transaction represents the exercise of 854 stock options under the Non-Employee Directors' Stock Option Plan whereby 513(5) 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 341 shares.

The transaction represents the exercise of 2,500 stock options under the Non-Employee Directors' Stock Option Plan whereby 1,556
 (6) 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 944 shares.

The transaction represents the exercise of 1,462 stock options under the Non-Employee Directors' Stock Option Plan whereby 1,062 (7) 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 400 shares.
- (8) The transaction represents a reload stock option granted under the Non-Employee Directors' Stock Option Plan to replace the number of shares tendered in the option exercised on 12/10/04.

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.