

FIRST MIDWEST BANCORP INC  
 Form 3  
 December 15, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Carapella Victor P		(Month/Day/Year)	FIRST MIDWEST BANCORP INC [FMBI]	
(Last)	(First)	(Middle)	12/05/2008	
ONE PIERCE PLACE, SUITE 1500			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
ITASCA,Â ILÂ 60143			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP, Comm'l Banking Group Mgr.	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	15,276	D	Â
Common Stock	47,900	I	By NQ Stock Option Gain Deferral Plan
Common Stock	25,005	I	By Profit Sharing Plan Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	08/20/2004	02/17/2009	Common Stock	1,129	\$ 32.825	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	06/16/2005	02/17/2009	Common Stock	1,118	\$ 36.74	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	06/16/2005	08/18/2009	Common Stock	1,877	\$ 36.74	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	06/16/2005	02/16/2010	Common Stock	5,471	\$ 36.74	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	06/16/2005	02/21/2011	Common Stock	266	\$ 36.74	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	02/19/2006	02/21/2011	Common Stock	4,726	\$ 37.37	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(2)</sup>	02/20/2012	Common Stock	8,442	\$ 28.695	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(3)</sup>	02/19/2013	Common Stock	4,827	\$ 26.255	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	02/19/2006	02/19/2013	Common Stock	3,393	\$ 37.37	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(4)</sup>	02/24/2014	Common Stock	8,116	\$ 32.715	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(5)</sup>	05/20/2014	Common Stock	812	\$ 32.75	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(6)</sup>	02/23/2015	Common Stock	11,324	\$ 33.61	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(7)</sup>	02/22/2016	Common Stock	12,258	\$ 33.92	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(8)</sup>	02/21/2017	Common Stock	11,655	\$ 38.62	D	Â
Non-Qualified Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(9)</sup>	02/20/2018	Common Stock	16,738	\$ 28.095	D	Â
Phantom Stock under NQ Retirement Plan	Â <sup>(10)</sup>	Â <sup>(10)</sup>	Common Stock	28	\$ <sup>(10)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carapella Victor P ONE PIERCE PLACE, SUITE 1500 ITASCA, IL 60143	Â	Â	Â EVP, Comm'l Banking Group Mgr.	Â

## Signatures

By: /s/ Victor P. 12/04/2008  
Carapella

Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Granted under the Amended and Restated First Midwest Bancorp, Inc. Omnibus Stock and Incentive Plan.
- (2) Represents fully vested stock options.
- (3) Represents fully vested stock options.
- (4) Represents fully vested stock options.
- (5) Represents fully vested stock options.
- (6) Represents fully vested stock options.
- (7) The stock option vests in two equal annual installments specifically on February 22, 2008 and February 22, 2009 respectively.
- (8) The stock option vests in two equal annual installments specifically on February 21, 2009 and February 21, 2010 respectively.
- (9) The stock option vests in two equal annual installments specifically on February 20, 2010 and February 20, 2011 respectively.
- (10) Shares of phantom stock acquired under the Nonqualified Retirement Plan have a 1-for-1 conversion ratio and are payable in cash following the termination of the Reporting Person's employment with First Midwest Bancorp, Inc.

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.