

OLD SECOND BANCORP INC
Form 4
February 15, 2008

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 *
Ladowicz John

2. Issuer Name and Ticker or Trading Symbol
OLD SECOND BANCORP INC
[OSBC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2008

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

37 S. RIVER ST.
(Street)

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

AURORA, IL 60506
(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 Indirect Beneficial Ownership (Instr. 4) | |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Old Second Bancorp Inc. Common Stock | 02/13/2008 | (1) | J | | 350 (2) | A (2) | 350 (2) | D |
| Old Second Bancorp Inc. Common Stock | 02/13/2008 | (1) | J | | 30,000 (3) | A (3) | 30,000 (3) | I |
| | | | | | | | | Co-trustee with spouse |

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|---|------------|------------|---|-----------------------|---|------------|--------------------|---|---------------------------|
| Old Second Bancorp Inc. Common Stock | 02/13/2008 | <u>(1)</u> | J | <u>30,000</u> (4) | A | <u>(4)</u> | 30,000 <u>(4)</u> | I | Co-trustee with spouse |
| Old Second Bancorp Inc. Common Stock | 02/13/2008 | <u>(1)</u> | J | <u>260,870</u> (5) | A | <u>(5)</u> | 260,870 <u>(5)</u> | I | 401 (k) |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | 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 |
| Ladowicz John 37 S. RIVER ST. AURORA, IL 60506 | | X | | |

Signatures

/s/ John
Ladowicz

02/13/2008

__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) Does not apply.

On February 13, 2008, the reporting person became entitled to receive shares of Old Second Bancorp, Inc. ("Old Second") common stock in exchange for shares of HeritageBanc, Inc. ("Heritage") common stock in connection with the merger of Old Second Acquisition, Inc. into Heritage (the "Merger"). At the effective date of the Merger, each outstanding share of Heritage common stock was converted into

(2) the right to receive 375.7386 shares of Old Second common stock or \$10,332.81 in cash, or a combination thereof, at the election of the reporting person, subject to proration and allocation procedures. Although the reporting person's right to receive shares of Old Second common stock became fixed and irrevocable on February 8, 2008, the effective date of the Merger, allocation of the merger consideration was not finalized until February 13, 2008. At the effective date of the Merger, the closing price of Old Second common stock was \$27.70 per share

(3) Held by John Ladowicz Revocable Trust. Reporting person is co-trustee with spouse.

(4) Held by Kathleen A. Ladowicz Trust. Reporting person is co-trustee with spouse.

(5) Held by Old Second Bancorp, Inc. Employees 401 (k) Savings Plan and Trust.

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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