

KENT S BELASCO  
 Form 4  
 February 25, 2011

**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 \*  
**KENT S BELASCO**

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)  
**ONE PIERCE PLACE, SUITE 1500**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/23/2011**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP, Chief Information Officer**

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock <sup>(1)</sup>	02/23/2011		A	9,569 <sup>(2)</sup> A \$ 0 <sup>(2)</sup>	32,128	D	By NQ Stock
Common Stock					28,057 <sup>(3)</sup>	I	Option Gain Deferral Plan
Common Stock					5,936 <sup>(4)</sup>	I	By Profit Sharing Plan Trust

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

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(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. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				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
KENT S BELASCO ONE PIERCE PLACE SUITE 1500 ITASCA, IL 60143			EVP, Chief Information Officer	

## Signatures

Andrea L. Stangl, Attorney-in-fact for Kent S. Belasco

02/25/2011

\_\_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) Long Term Incentive Compensation Restricted Stock Awards (RSAs) granted pursuant to the Restated First Midwest Bancorp, Inc. Omnibus Stock and Incentive Plan.

(2) The number of shares represented by this award was determined by dividing the dollar value of the award granted to the Reporting Person by \$12.07 (the average high and low sale price of one share of the Company's Common Stock on the date of grant). This award will vest in two equal installments, specifically on the second and third anniversaries of the date of grant.

(3) Between May 26, 2010 and February 25, 2011 the reporting person acquired 66 shares of 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 January 11, 2011.

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Between May 26, 2010 and February 25, 2011 the Reporting Person acquired the following shares of First Midwest Bancorp, Inc. Common Stock under the First Midwest Bancorp, Inc. Savings and Profit Sharing Plan: (a) 24 shares pursuant to quarterly match (4) contributions from the Company; (b) 15 shares pursuant to the Dividend Reinvestment feature of the Plan; and (c) 107 shares pursuant to payroll contributions. This information is based on plan statements dated January 6, 2011, January 18, 2011 and February 17, 2011, respectively.

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.