VIANO JANET M
Form 4
October 26, 2004

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
VIANO JANET M

(Last) (First) (Middle)

300 PARK BOULEVARD, SUITE 405

(Street)

ITASCA, IL 60143

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FIRST MIDWEST BANCORP INC [FMBI]

3. Date of Earliest Transaction (Month/Day/Year)
10/22/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, Group President Retail

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/22/2004		M(1)		2,128	A	$ 18.4	2,128	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	10/22/2004		F(1)		1,147	D	$ 0	981	I	By NQ Stock Option Gain Deferral

									Plan Tr
Common Stock	10/22/2004		M[2]	1,580	A	$ 18.55	2,561	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	10/22/2004		F[2]	858	D	$ 0	1,703	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock							2,009 [3]	D	
Common Stock							11,792 [4] [5]	I	By Profit Sharing Plan Trust

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

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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 Am Underlying Se (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A c N c S
Non-Qualified Stock Option (right to buy)	$ 18.55	10/22/2004		M[2]			1,580	[6]	02/17/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	$ 34.16	10/22/2004		A[7]		858		04/22/2005	02/17/2009	Common Stock	
Non-Qualified Stock Option	$ 18.4	10/22/2004		M[1]			2,128	[8]	02/16/2010	Common Stock	

(right to buy)								
Non-Qualified Stock Option (right to buy)	$ 34.16	10/22/2004		A[9]	1,147	04/22/2005	02/16/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VIANO JANET M 300 PARK BOULEVARD, SUITE 405 ITASCA, IL 60143			EVP, Group President Retail	

Signatures

By: Andrea L. Stangl, Attorney-in-fact for	10/26/2004
**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).

(1) The transaction represents the exercise of 2,128 stock options under the Omnibus Stock & Incentive Plan whereby 1,147 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 981 shares.

(2) The transaction represents the exercise of 1,580 stock options under the Omnibus Stock & Incentive Plan whereby 858 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 722 shares.

(3) Between May 27, 2004 and October 26, 2004 the reporting person acquired 4 shares of First Midwest common stock under the First Midwest Bancorp, Inc. Dividend Reinvestment Plan. The information in this report is based on a plan statement dated October 19, 2004.

(4) Between May 27, 2004 and October 26, 2004 the reporting person acquired 151 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.

(5) Between May 27, 2004 and October 26, 2004 the reporting person acquired 47 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 October 4, 2004.

(6) The stock option vests in two equal annual installments beginning on February 17, 2001.

(7) 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 10/22/04.

(8) The stock option vests in two equal annual installments beginning on February 16, 2002.

(9) 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 10/22/04.

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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