

FIRST MIDWEST BANCORP INC  
 Form 4  
 December 16, 2004

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 SCUDDER MICHAEL L

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)  
 300 PARK BOULEVARD, SUITE 400  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/14/2004

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

ITASCA, IL 60143

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

(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			
Common Stock	12/14/2004		M <sup>(1)</sup>		3,585	A	\$ 12.16	3,585	I	By NQ Stock Option Gain Deferral Plan Tr
Common Stock	12/14/2004		F <sup>(1)</sup>		1,185	D	\$ 0	2,400	I	By NQ Stock Option Gain Deferral

Common Stock	1,194 <sup>(2)</sup>	D	Plan Tr
Common Stock	4,077 <sup>(3)</sup> <sup>(4)</sup>	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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(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			6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
					Acquired (A)	Disposed of (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 12.16	12/14/2004		M <sup>(1)</sup>			3,585	<sup>(5)</sup>	02/21/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.795	12/14/2004		A <sup>(6)</sup>			1,185	06/14/2005	02/21/2006	Common Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SCUDDER MICHAEL L  
300 PARK BOULEVARD, SUITE 400  
ITASCA, IL 60143

EVP, Chief Financial Officer

## Signatures

By: Andrea L. Stangl,  
Attorney-in-fact for

12/16/2004

\_\_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 3,585 stock options under the Omnibus Stock & Incentive Plan whereby 1,185 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 2,400 shares.

(2) Between May 27, 2004 and December 16, 2004 the reporting person acquired 8 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.

(3) Between May 27, 2004 and December 16, 2004 the reporting person acquired 54 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.

(4) Between May 27, 2004 and December 16, 2004 the reporting person acquired 34 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 December 1, 2004.

(5) The stock option vests in two equal annual installments beginning on February 21, 1998.

(6) 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 12/14/04.

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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