

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) February 6, 2006

First Midwest Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of Incorporation)

0-10967
(Commission
File Number)

36-3161078
(IRS Employer
Identification No.)

One Pierce Place, Suite 1500, Itasca, Illinois
(Address of principal executive offices)

60143
(Zip Code)

(630) 875-7450
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

FIRST MIDWEST BANCORP, INC.
FORM 8-K
February 6, 2006

Item 1.01 Entry into a Material Definitive Agreement

Executive Officer Base Compensation

The Compensation Committee of the Board of Directors (the "Compensation Committee") of First Midwest Bancorp, Inc. (the "Company"), after considering a market review of total compensation for certain executive officers expected to be named in the Company's 2006 Proxy Statement, determined the 2006 base salary for such officers, which is attached hereto as Exhibit 99 and incorporated by reference.

Item 9.01 Financial Statements and Exhibits

(a) and (b) not applicable

(c) Exhibit Index:

99 Compensation table issued by First Midwest Bancorp, Inc. dated February 6, 2006

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

First Midwest Bancorp, Inc.

(Registrant)

Date: February 6, 2006

/s/ MICHAEL L. SCUDDER

Michael L. Scudder
Executive Vice President

Summary of Executive Compensation

Name and Principal Positions	2006 Base Salary
Mr. Thomas J. Schwartz, Group President Commercial Banking	\$394,100
Mr. Michael L. Scudder, Executive Vice President and Chief Financial Officer	\$322,850
Mr. Steven H. Shapiro, Executive Vice President and Corporate Secretary	\$245,500
Mr. Mark D. Dietrich, Executive Vice President and Chief Operations Officer	\$223,900

Each of these officers is also eligible to receive certain benefits and to participate in the Company's employee benefit plans applicable to executive officers, including the Company's Savings and Profit Sharing Plan, Pension Plan, Short-Term Incentive Compensation Plan, the Omnibus Stock and Incentive Plan, and Nonqualified Retirement Plan in accordance with the terms and conditions of such plans. These officers are also parties to Indemnification Agreements and Employment Agreements that, among other things, entitle them to payments upon severance or upon a change-in-control.