

SKOGLUND WILLIAM B
Form 4
December 20, 2006

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 *
SKOGLUND WILLIAM B

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)
37 S. RIVER ST.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/19/2006

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

AURORA, IL 60506

(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 Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Old Second Bancorp Inc. Common Stock | | | | (A) or (D) | | | |
| | | | Code | V | Amount | (D) | Price |
| Old Second Bancorp Inc. Common Stock | | | | | 12,938 | I | 401-K Plan |
| Old Second Bancorp Inc. Common Stock | | | | | 42,841 | I | Profit Sharing Plan |
| Old Second Bancorp | | | | | 532 | D | |

Inc.
Common
Stock

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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 29.2 | 12/19/2006 | <u>(1)</u> | A | | 32,000 | | 12/19/2006 | 12/19/2016 | Common Stock | 32,000 |
| Employee Stock Option (Right to Buy) | \$ 31.34 | | | | | | | 12/20/2005 | 12/21/2015 | Common Stock | 32,000 |
| Employee Stock Option (Right to Buy) | \$ 32.59 | | | | | | | 12/20/2005 | 12/21/2014 | Common Stock | 32,000 |
| Employee Stock Option (Right to Buy) | \$ 25.08 | | | | | | | 12/20/2005 | 12/16/2013 | Common Stock | 32,000 <u>(2)</u> |
| Employee Stock Option (Right to Buy) | \$ 18.81 | | | | | | | 12/20/2005 | 12/17/2012 | Common Stock | 32,000 <u>(2)</u> |

Buy)

Employee
Stock

Option \$ 14.74
(Right to
Buy

12/20/2005 12/18/2011

Common
Stock 32,000
(3)

Employee
Stock

Option \$ 8.91
(Right to
Buy

12/20/2005 12/19/2010

Common
Stock 26,666
(3)

Employee
Stock

Option \$ 10.46
(Right to
Buy

12/20/2005 12/14/2009

Common
Stock 9,866
(3)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SKOGLUND WILLIAM B 37 S. RIVER ST. AURORA, IL 60506 | X | | CEO | |

Signatures

/s/ William
Skoglund 12/19/2006

**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.
- (2) Restated for 2 for 1 stock split effected in the form of a stock dividend payable 7-28-04.
- (3) Restated for 4 for 3 stock split effected in the form of a stock dividend payable 6-24-02 and restated for a 2 for 1 stock split effected in the form of a stock dividend payable 7-28-04.

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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