

SCHMITZ JAMES C
Form 4
January 29, 2009

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 *
SCHMITZ JAMES C

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/29/2009

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

37 S. RIVER ST.
(Street)

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

AURORA, IL 60506

(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 Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Old Second Bancorp Inc. Common Stock | 01/29/2009 | (1) | S | | \$ 10,000 | D | 334,796 |
| | | | | | \$ 8.6677 | | D |
| Old Second Bancorp Inc. Common Stock | 01/29/2009 | (1) | S | | \$ 2,200 | D | 332,596 |
| | | | | | \$ 8.4 | | D |

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| | | | | | | | | |
|---|------------|------------|---|--------|---|--------------|--------------------|---|
| Old Second Bancorp Inc. Common Stock | 01/29/2009 | <u>(1)</u> | S | 10,000 | D | \$ 8.0395 | 322,596 | D |
| Old Second Bancorp Inc. Common Stock | 01/29/2009 | <u>(1)</u> | S | 7,800 | D | \$ 8.01 | 314,796 <u>(2)</u> | D |

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. P Der Sec (Ins | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 27.75 | | | | | 12/18/2008 12/18/2017 | Common Stock | 1,500 | |
| Employee Stock Option (Right to Buy) | \$ 29.2 | | | | | 12/19/2007 12/19/2016 | Common Stock | 1,500 | |
| Employee Stock | \$ 31.34 | | | | | 12/20/2005 12/20/2015 | Common Stock | 1,500 | |

Option
(Right to
Buy)

Employee
Stock

Option \$ 32.59
(Right to
Buy)

12/20/2005 12/21/2014 Common
Stock 1,500

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHMITZ JAMES C 37 S. RIVER ST. AURORA, IL 60506 | | X | | |

Signatures

/s/ James C.

Schmitz

01/29/2009

__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) Included in this total are 200 shares held in Mr. Schmitz' name alone and 314,596 shares held by James Schmitz as Trustee of the James C. Schmitz Trust.

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.