

PALMER GERALD  
Form 4  
February 18, 2009

**FORM 4**

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

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

**OMB APPROVAL**

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PALMER GERALD

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)  
02/17/2009

☒ 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<br>Security<br>(Instr. 3)            | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                   |
|--------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|-------------------|
|                                                  |                                         |                                                             | Code                                    | V                                                                          | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                                                   |                   |
| Old Second<br>Bancorp<br>Inc.<br>Common<br>Stock | 02/17/2009                              | (1)                                                         | A                                       |                                                                            | 596 (2)                                                                                                            | A \$ 0                                                               | 13,262 (3)                                                        | D                 |
| Old Second<br>Bancorp<br>Inc.<br>Common<br>Stock |                                         |                                                             |                                         |                                                                            |                                                                                                                    |                                                                      | 10,000 (4)                                                        | I                 |
|                                                  |                                         |                                                             |                                         |                                                                            |                                                                                                                    |                                                                      |                                                                   | Spouse's<br>Trust |

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 7.49                                                               | 02/17/2009                              | <u>(1)</u>                                                  | A                                       |                                                                                                                 | 1,500                                                          |     | 02/17/2010                                                          | 02/17/2019         | Common<br>Stock | 1,500<br><u>(5)</u>                    |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 27.75                                                              |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 12/18/2008                                                          | 12/18/2017         | Common<br>Stock | 1,500                                  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 29.2                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 12/19/2007                                                          | 12/19/2016         | Common<br>Stock | 1,500                                  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 31.34                                                              |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 12/20/2005                                                          | 12/20/2015         | Common<br>Stock | 1,500                                  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 32.59                                                              |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 12/20/2005                                                          | 12/21/2014         | Common<br>Stock | 1,500                                  |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |         |       |
|------------------------------------------------------|---------------|-----------|---------|-------|
|                                                      | Director      | 10% Owner | Officer | Other |
| PALMER GERALD<br>37 S. RIVER ST.<br>AURORA, IL 60506 |               | X         |         |       |

## Signatures

/s/ Gerald  
Palmer

02/17/2009

\_\_\_\_\_  
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) Represents restricted stock units granted under the Old Second Bancorp Inc. 2008 Equity Incentive Plan. Such shares vest March 1, 2012.
- (3) Included in this total are 2,666 shares held in Mr. Palmer's name alone; 10,000 shares held in Mr. Palmer's name as trustee and 596 shares of restricted stock units.
- (4) These shares are held in a brokerage account on behalf of spouse's trust.
- (5) The option becomes exercisable in 33 1/3 increments on February 17, 2010, February 17, 2011, and February 17, 2012 respectively. The option was approved at the Board of Directors' Meeting held February 17, 2009.

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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