CHEATHAM J DOUGLAS
Form 4
March 09, 2011

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CHEATHAM J DOUGLAS

(Last) (First) (Middle)

37 S. RIVER ST.

(Street)

AURORA, IL 60506

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
OLD SECOND BANCORP INC [OSBC]

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Old Second Bancorp Inc. Common Stock	02/15/2011		A		35,330	A	(1)	67,922	D	
Old Second Bancorp Inc. Common Stock								16,404	I	401-k
Old Second Bancorp								4,192	I	Profit Sharing

Inc. Common Stock | | | | | | | | | | | | Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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. D Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Options	$ 27.75							12/18/2008	12/18/2017	Common stock	15,000	
Employee Stock Options	$ 29.2							12/19/2007	12/19/2016	Common Stock	12,000	
Employee Stock Option	$ 31.34							12/20/2005	12/21/2015	common stock	12,000	
Employee Stock Options	$ 32.59							12/20/2005	12/21/2014	Common Stock	12,000	
Employee Stock Option	$ 25.08							12/20/2005	12/16/2013	Common Stock	12,000 (2)	
Employee Stock Option	$ 18.81							12/20/2005	12/17/2012	Common Stock	12,000 (2)	
Employee stock option	$ 14.74							12/20/2005	12/19/2011	Common Stock	10,666 (3)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEATHAM J DOUGLAS 37 S. RIVER ST. AURORA, IL 60506	X		CFO	

Signatures

/s/ J. Douglas Cheatham	03/09/2011
**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) Represents restricted stock units granted under the Old Second Bancorp Inc. Equity Incentive Plan. Such shares vest in 2014.

(2) Shares are restated for a 2 for 1 stock split effected in the form of a stock dividend payable 7-28-04.

(3) Shares are restated for a 4 for 3 stock split effected in the form of a stock dividend payable 6-24-02 AND 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.
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.