

OLD SECOND BANCORP INC  
Form 4  
March 20, 2008

**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)  
03/20/2008

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) |
|--------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                      |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                   |
| Old Second Bancorp Inc. Common Stock | 03/20/2008                           | (3)                                                | S                              | 7,000                                                             | D \$ 27.72                                                                                    | 364,796 (1)                                              | D                                 |

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

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SEC 1474 (9-02)

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**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 <sup>(2)</sup>       |
| Employee Stock Option (Right to Buy)       | \$ 29.2                                                |                                      |                                                    |                                |                                                                                         | 12/19/2007                                               | 12/19/2016                                                    | Common Stock                  | 1,500                      |
| Employee Stock Option (Right to Buy)       | \$ 31.34                                               |                                      |                                                    |                                |                                                                                         | 12/20/2005                                               | 12/20/2015                                                    | Common Stock                  | 1,500                      |
| Employee Stock Option (Right to Buy)       | \$ 32.59                                               |                                      |                                                    |                                |                                                                                         | 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<br>37 S. RIVER ST.<br>AURORA, IL 60506 | X             |           |         |       |

## Signatures

/s/ James C.

Schmitz

03/20/2008

\_\_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) Included in this total are 200 shares held in Mr. Schmitz' name alone and 364,596 shares held by James Schmitz as Trustee of the James C. Schmitz Trust.
  - (2) The option becomes exercisable in 33-1/3% increments on December 18, 2008; December 18, 2009 and December 18, 2010 respectively. The option was approved at the Board of Directors' meeting held on December 18, 2007.
  - (3) Does not apply.

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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