

OLD SECOND BANCORP INC
Form 4
June 20, 2008

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 *
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)
100 NE ADAMS STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/20/2008

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

PEORIA, IL 61629
(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/20/2008		P		2,500	A	\$ 15
					7,666		(1)
Common Stock	06/20/2008		P		2,500	A	\$ 15
					5,000		(2)
						I	Spouse's Trust

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

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(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. Price of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Old Second Bancorp Inc. (right to buy)	\$ 27.75					12/18/2008	12/18/2017	Common Stock	1,500
Old Second Bancorp Inc. (right to buy)	\$ 29.2					12/19/2007	12/19/2016	Common Stock	1,500
Old Second Bancorp Inc. (right to buy)	\$ 31.34					12/20/2005	12/20/2015	Common Stock	1,500
Old Second Bancorp Inc. (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
PALMER GERALD	X			

100 NE ADAMS STREET
PEORIA, IL 61629

Signatures

/s/ Gerald
Palmer

06/20/2008

 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 2,666 shares in Mr. Palmer's name alone and 5,000 shares held in Mr. Palmer's name as Trustee.
- (2) These shares are held in a brokerage account on behalf of spouse's 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.