#### Edgar Filing: FIRST NORTHERN COMMUNITY BANCORP - Form 4

#### FIRST NORTHERN COMMUNITY BANCORP

Form 4 May 31, 2006

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person **ONSUM OWEN J			2. Issuer Name <b>and</b> Ticker or Trading Symbol FIRST NORTHERN COMMUNITY BANCORP [FNRN]					.5	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
P.O. BOX STREET	(First) (1547, 195 N. FIRS)	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/26/2006						_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President/CEO		
				Amendment, Date Original Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
(City)	(State)	(Zip)	Takl	a I Nam l	D.		7		Person	e De: .: . 1	l O d
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deen Execution any	ned	3.	on	4. Securiti (A) or Dis (Instr. 3, 4)	ies Ac	quired of (D)	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)
Common Stock	05/26/2006			J <u>(1)</u>		12,075	A	\$ 5.99	12,075	D	
Common Stock	05/26/2006			S(2)		12,075	D	\$ 27.75	0	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

27.75

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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. Transactio Code (Instr. 8)	5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Right to Purchase)	\$ 5.99	05/26/2006		M <u>(2)</u>	12,075	<u>(1)</u>	01/02/2011	Common Stock	12,075	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Troporting o where the control of	Director	10% Owner	Officer	Other			
ONSUM OWEN J P.O. BOX 547 195 N. FIRST STREET DIXON, CA 95620	X		President/CEO				

### **Signatures**

Lynn Campbell, AVP/Corporate Secretary w/POA 05/31/2006

\*\*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) Stock Options Granted vest 20% upon their grant and 20% annually over 4 years.
- (2) Same Day Sale of Stock Options Exercised to The Seidler Companies, Inc. @\$27.75.

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.

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