SCHMITZ JAMES C

Form 4

January 29, 2009

FORM 4

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

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2. Issuer Name and Ticker or Trading

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

1(b).

(Print or Type Responses)

SCHMITZ JAMES C

1. Name and Address of Reporting Person *

			O	OLD SECOND BANCORP INC [OSBC]					(Check all applicable)		
			(N	3. Date of Earliest Transaction (Month/Day/Year) 01/29/2009					_X_ Director10% Owner Officer (give title below) Other (specify below)		
(Street)			4.	4. If Amendment, Date Original Filed(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)	reison									ly Owned
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		d 3. 4. Securities Acquired (A Date, if Transactior Disposed of (D) Code (Instr. 3, 4 and 5) y/Year) (Instr. 8) (A) or		quired (A)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
	Old Second Bancorp Inc. Common Stock	01/29/2009	(1)	S		10,000	` /	\$ 8.6677	334,796	D	
	Old Second Bancorp Inc. Common Stock	01/29/2009	<u>(1)</u>	S	}	2,200	D	\$ 8.4	332,596	D	

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Old Second Bancorp Inc. Common Stock	01/29/2009	<u>(1)</u>	S	10,000	D	\$ 8.0395	322,596	D
Old Second Bancorp Inc. Common Stock	01/29/2009	<u>(1)</u>	S	7,800	D	\$ 8.01	314,796 (2)	D

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

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(9-02)

8. F Der Sec (Ins

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. Transactic Code (Instr. 8)	5. onNumber 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)	
				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
Employee Stock Option (Right to Buy)	\$ 29.2					12/19/2007	12/19/2016	Common Stock	1,500
Employee Stock	\$ 31.34					12/20/2005	12/20/2015	Common Stock	1,500

Option

(Right to Buy)

Employee

Stock

Option \$ 32.59

12/20/2005 12/21/2014

Common Stock 1,500

(Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
SCHMITZ JAMES C 37 S. RIVER ST. AURORA, IL 60506	X							

Signatures

/s/ James C.

Schmitz 01/29/2009

**Signature of Date
Reporting Person

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) Included in this total are 200 shares held in Mr. Schmitz' name alone and 314,596 shares held by James Schmitz as Trustee of the James C. Schmitz 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.

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