

SKOGLUND WILLIAM B  
Form 4  
December 29, 2006

**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 \*  
SKOGLUND WILLIAM B

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)  
37 S. RIVER ST.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/29/2006

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

AURORA, IL 60506

(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 Indirect Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                      |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |  |
| Old Second Bancorp Inc. Common Stock | 12/29/2006                           | (1)  | J                              |   | 60 A (2) 12,998 (2)   | I  | 401-K Plan                                 |
| Old Second Bancorp Inc. Common Stock | 12/29/2006                           | (1)  | J                              |   | 198 A (3) 43,039 (3)  | I  | Profit Sharing Plan                        |
| Old Second Bancorp                   |                                      |  |                                |   | 532   | D  |  |

Inc.  
Common  
Stock

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

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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. Fair Market Value 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)       | \$ 29.2  |                                      |  |                                |   | 12/19/2006   | 12/19/2016  | Common Stock   | 32,000                     |
| Employee Stock Option (Right to Buy)       | \$ 31.34   |                                      |  |                                |   | 12/20/2005   | 12/21/2015  | Common Stock   | 32,000                     |
| Employee Stock Option (Right to Buy)       | \$ 32.59   |                                      |  |                                |   | 12/20/2005   | 12/21/2014  | Common Stock   | 32,000                     |
| Employee Stock Option (Right to Buy)       | \$ 25.08   |                                      |  |                                |   | 12/20/2005   | 12/16/2013  | Common Stock   | 32,000 <sup>(4)</sup>      |
| Employee Stock                             | \$ 18.81   |                                      |  |                                |   | 12/20/2005   | 12/17/2012  | Common Stock   | 32,000 <sup>(4)</sup>      |

|  |          |  |            |            |                 |                      |
|--|----------|--|------------|------------|-----------------|----------------------|
| Option<br>(Right to<br>Buy)                      |          |  |            |            |                 |                      |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 14.74 |  | 12/20/2005 | 12/18/2011 | Common<br>Stock | 32,000<br><u>(5)</u> |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 8.91  |  | 12/20/2005 | 12/19/2010 | Common<br>Stock | 26,666<br><u>(5)</u> |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 10.46 |  | 12/20/2005 | 12/14/2009 | Common<br>Stock | 9,866<br><u>(5)</u>  |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SKOGLUND WILLIAM B<br>37 S. RIVER ST.<br>AURORA, IL 60506 | X             |           | CEO     |       |

## Signatures

/s/ William Skoglund 12/29/2006

\_\_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) Does not apply.
- (2) Of this total, 60 shares were allocated during the fourth quarter pursuant to the Old Second Bancorp Inc. Salary Savings Plan & Trust. Information provided herein is based on information provided by the Plan Trustee as of 12-29-06.
- (3) Of this total, 198 shares were allocated during the fourth quarter pursuant to the Old Second Bancorp Inc. Employees Profit Sharing Plan & Trust. Information provided herein is based on information provided by the Plan Trustee as of 12-29-06.
- (4) Restated for 2 for 1 stock split effected in the form of a stock dividend payable 7-28-04.
- (5) Restated for 4 for 3 stock split effected in the form of a stock dividend payable 6-24-02 and restated for 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.