

Ladowicz John  
Form 4  
February 18, 2009

**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 \*  
Ladowicz John

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)  
02/17/2009

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 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   |   |  |                                   |
| Old Second Bancorp Inc. Common Stock | 02/17/2009                           | (1)  | A                              | 596 (2) A \$ 0  | 946 (3)   | D  |                                   |
| Old Second Bancorp Inc. Common Stock |                                      |  |                                |   | 268,061   | I  | 401 (k)                           |
| Old Second Bancorp                   |                                      |  |                                |   | 21,450  | I  | Co-trustee with spouse            |

Inc.  
Common  
Stock  
  
Old Second  
Bancorp  
Inc.  
Common  
Stock

21,450

I

Co-trustee  
with spouse

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

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(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) |           |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title     | Amount or Number of Shares |
| Employee Stock Option (right to buy)       | \$ 7.49  | 02/17/2009                           | (1)  | A                              | 1,500   | 02/17/2010 02/17/2019                                    | Common stock  | 1,500 (4) |                            |

## Reporting Owners

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

## Signatures

/s/ John  
Ladowicz

02/17/2009

\_\_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) Represents restricted stock units granted under the Old Second Bancorp Inc. 2008 Equity Incentive Plan. Such shares vest on March 1, 2012.

(3) Included in this total are 350 shares in Mr. Ladowicz' name outright and 596 shares of restricted stock units.

(4) The option becomes exercisable in 33 1/3 increments on February 17, 2010, February 17, 2011, and February 17, 2012 respectively. The option was approved at the Board of Directors' Meeting held February 17, 2009.

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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