

SKOGLUND WILLIAM B
Form 4
December 29, 2006

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 *
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 Beneficial Ownership (Instr. 4)
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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(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. F...	
				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 ⁽⁴⁾
Employee Stock	\$ 18.81					12/20/2005	12/17/2012	Common Stock	32,000 ⁽⁴⁾

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SKOGLUND WILLIAM B 37 S. RIVER ST. 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.