

PALMER GERALD
Form 4
August 22, 2012

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 *
PALMER GERALD

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)
08/21/2012

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 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) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Old Second Bancorp Inc. Common Stock | 08/21/2012 | | P | | 5,000 A \$ 1.4976 | 29,462 ⁽¹⁾ | D |
| Old Second Bancorp Inc. Common Stock | 08/21/2012 | | P | | 5,000 A \$ 1.4976 | 25,000 ⁽²⁾ | I Spouse's Trust |

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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. Price of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Old Second Bancorp Inc. Stock Options | \$ 7.49 | | | | | 02/17/2010 | 02/17/2019 | Common Stock | 1,500 |
| Old Second Bancorp Inc. Stock Options | \$ 27.75 | | | | | 12/18/2008 | 12/18/2017 | Common Stock | 1,500 |
| Old Second Bancorp Inc. Stock Options | \$ 29.2 | | | | | 12/17/2007 | 12/19/2016 | Common Stock | 1,500 |
| Old Second Bancorp Inc. Stock Options | \$ 31.34 | | | | | 12/20/2005 | 12/20/2015 | Common Stock | 1,500 |
| Old | \$ 32.59 | | | | | 12/20/2005 | 12/21/2014 | Common | 1,500 |

Second
 Bancorp
 Inc.
 Stock
 Options

Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PALMER GERALD 37 S. RIVER ST. AURORA, IL 60506 | X | | | |

Signatures

/s/ Gerald
 Palmer

08/21/2012

**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) Included in this total are 2,666 shares in Mr. Palmer's name alone; 25,000 shares in Mr. Palmer's name as Trustee and 1,796 shares of restricted stock units.
 - (2) These shares are held in a brokerage account on behalf of Mr. Palmer's spouse's Trust account.

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.