

OLD SECOND BANCORP INC
 Form 4
 September 28, 2007

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 *
 Sloan Rodney

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)
 09/28/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Old Sec Ban Chief Risk Officer

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Old Second Bancorp Inc. Common Stock	09/28/2007	(1)	A	25	A (2) 4,874 (2)	I	Profit Sharing
Old Second Bancorp Inc. Common Stock					3,847 (3)	D	

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. P... Der... Sec... (Ins...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 32.59					12/20/2005	12/21/2014	Common Stock	7,000
Employee Stock Option (Right to Buy)	\$ 25.08					12/20/2005	12/16/2013	Common Stock	7,000 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sloan Rodney 37 S. RIVER ST. AURORA, IL 60506			Old Sec Ban Chief Risk Officer	

Signatures

/s/ Rodney Sloan 09/28/2007

**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, 25 shares were allocated during the first quarter pursuant to the Old Second Bancorp Inc. Employees Profit Sharing Plan and Trust. Information provided herein is based on information provided by the Plan Trustee as of 09-28-07.
- (3) Included in this total are 600 shares held in Mr. Sloan's name alone and 3,247 shares of restricted stock issued in the name of Rodney Sloan.
- (4) Shares 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.

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