

Eccher James
Form 4
May 24, 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 *
Eccher James

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)
05/22/2007

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Old Second Bancorp Inc. Common Stock	05/22/2007	<u>(1)</u>	M		2,666	A	\$ 11.35
Old Second Bancorp Inc. Common Stock					511	I	
Old Second Bancorp					2,967	I	
							Profit Sharing
							401(k)

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Inc.
Common
Stock

Old Second
Bancorp
Inc.
Common
Stock

488 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)		
				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	12,000
Employee Stock Option (Right to Buy)	\$ 31.34					12/20/2005	12/21/2015	Common Stock	12,000
Employee Stock Option (Right to Buy)	\$ 32.59					12/20/2005	12/21/2014	Common Stock	12,000
Employee Stock Option	\$ 25.08					12/20/2005	12/16/2013	Common Stock	8,000 ⁽²⁾

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(Right to Buy)										
Employee Stock Option (Right to Buy)	\$ 18.81					12/20/2005	12/17/2012	Common Stock	7,000	<u>(2)</u>
Employee Stock Option (Right to Buy)	\$ 14.74					12/20/2005	12/18/2011	Common Stock	6,666	<u>(3)</u>
Employee Stock Option (Right to Buy)	\$ 8.91					12/20/2005	12/19/2010	Common Stock	5,334	<u>(3)</u>
Employee Stock Option (Right to Buy)	\$ 10.46					12/20/2005	12/14/2009	Common Stock	4,800	<u>(3)</u>
Employee Stock Option (Right to Buy)	\$ 9.75					12/20/2005	12/08/2008	Common Stock	4,266	<u>(3)</u>
Employee Stock Option (Right to Buy)	\$ 11.35	05/22/2007	<u>(1)</u>	M	\$ 2,666	12/09/1998	12/09/2007	Common Stock	2,666	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eccher James 37 S. RIVER ST. AURORA, IL 60506		X		

Signatures

/s/ James Eccher 05/22/2007

**Signature of Date
Reporting Person

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) Restated for a 2 for 1 stock split effected in the form of a stock dividend payable 7-28-04.
- (3) Restated for a 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.

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