

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Schaubert Sharon A.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Midland States Bancorp, Inc. [ MSBI ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP Banking Services / Midland States Bank</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>11/16/2017</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>1201 NETWORK CENTRE DR.</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>EFFINGHAM IL 62401</u>								
(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			
Common Stock	11/16/2017		F		143	D	\$31.03	21,125	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Option (right to buy)	\$16							(1)	12/13/2022	Common Stock	3,960	3,960	D	
Option (right to buy)	\$16.59							(2)	12/10/2023	Common Stock	4,473	4,473	D	
Option (right to buy)	\$23							(3)	11/03/2025	Common Stock	8,261	8,261	D	
Option (right to buy)	\$14.75							(4)	12/16/2021	Common Stock	3,905	3,905	D	
Option (right to buy)	\$21							(5)	12/02/2024	Common Stock	5,702	5,702	D	
Option (right to buy)	\$18							(6)	08/05/2024	Common Stock	10,000	10,000	D	
Option (right to buy)	\$28.59							(7)	11/16/2026	Common Stock	4,157	4,157	D	

**Explanation of Responses:**

- These options vest in four equal annual installments beginning one year after the 12/13/2012 date of grant.
- These options vest in four equal annual installments beginning one year after the 12/10/2013 date of grant.
- These options vest in four equal annual installments beginning one year after the 11/03/2015 date of grant.
- These options vest in four equal annual installments beginning one year after the 12/16/2011 date of grant.
- These options vest in four equal annual installments beginning one year after the 12/02/2014 date of grant.
- Such options will vest on 12/31/2017 if specific performance metrics are satisfied, as determined by the Board of Directors.
- These options vest in four equal annual installments beginning one year after the 11/16/2016 date of grant.

**Remarks:**

/s/ Schaubert Sharon A 11/17/2017

/s/ Douglas J. Tucker, attorney-in-fact 11/17/2017

\*\* Signature of Reporting Person Date

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

\* 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).**

**Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.**

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**