

**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* <b>HOLSCHBACH LEON J</b>  (Last) (First) (Middle) <b>1201 NETWORK CENTRE DR.</b>  (Street) <b>EFFINGHAM IL 62401</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Midland States Bancorp, Inc. [ MSBI ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>11/30/2018</b>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/30/2018		M		2,000	A	\$11.75	142,932 <sup>(1)</sup>	D	
Common Stock	11/30/2018		S		2,000	D	\$25.7718 <sup>(2)</sup>	140,932 <sup>(1)</sup>	D	
Common Stock	12/03/2018		M		2,000	A	\$11.75	142,932 <sup>(1)</sup>	D	
Common Stock	12/03/2018		S		2,000	D	\$25.6388 <sup>(3)</sup>	140,932 <sup>(1)</sup>	D	
Common Stock	12/03/2018		F		366	D	\$25.95	140,566 <sup>(1)</sup>	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	Title	Amount or Number of Shares				
Option (right to buy)	\$11.75	11/30/2018		M			2,000	(4)	06/22/2019	Common Stock	2,000	\$0	12,190	D	
Option (right to buy)	\$11.75	12/03/2018		M			2,000	(4)	06/22/2019	Common Stock	2,000	\$0	10,190	D	
Option (right to buy)	\$16							(5)	12/13/2022	Common Stock	14,072		14,072	D	
Option (right to buy)	\$18.16							(6)	12/06/2020	Common Stock	11,820		11,820	D	
Option (right to buy)	\$16.59							(7)	12/10/2023	Common Stock	16,274		16,274	D	
Option (right to buy)	\$21							(8)	12/02/2024	Common Stock	22,762		22,762	D	
Option (right to buy)	\$15.2							(9)	12/31/2019	Common Stock	31,500		31,500	D	
Option (right to buy)	\$14.75							(10)	12/16/2021	Common Stock	14,556		14,556	D	
Restricted Stock Unit	(11)							(12)(11)	(13)(11)	Common Stock	2,532		2,532	D	
Option (right to buy)	\$18							(14)	08/05/2024	Common Stock	90,000		90,000	D	
Common Share Equivalent	(15)							(16)	(16)	Common Stock	4,168.7737		4,168.7737	D	
Restricted Stock Unit	(17)							(12)(17)	(13)(18)	Common Stock	4,722		4,722	D	



Know all by these presents, that the undersigned hereby constitutes and appoints each of Douglas

J. Tucker and Sarah Leonard as the undersigned's true and lawful attorney-in-fact to:

(1) prepare, execute for and on behalf of the undersigned, and submit to the United States Securities and Exchange Commission (the "Commission") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the Commission of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any rule or regulation of the SEC;

(2) execute for and on behalf of the undersigned, in the undersigned's capacity as a reporting person of Midland States Bancorp, Inc. (the "Company") pursuant to Section 16 of the Exchange Act and the rules thereunder, Forms 3, 4 and 5 in accordance with Section 16(a) of the Exchange Act and the rules thereunder;

(3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, complete and execute any amendment or amendments thereto and file such form with the Commission and the applicable stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of any of such attorneys-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by any of such attorneys in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as any of such attorneys-in-fact may approve in his or her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to act separately and to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that any of such attorneys-in-fact, or the substitute or substitutes of any of such attorneys-in-fact, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as

of this 2nd day of February, 2016

/s/Leon J. Holschbach  
Signature