

**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) <p style="text-align: center;"><b>CEO</b></p>		
			3. Date of Earliest Transaction (Month/Day/Year) <b>11/16/2017</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		
			4. If Amendment, Date of Original Filed (Month/Day/Year)					

**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		M		2,326	A	\$31.03	144,100 <sup>(1)</sup>	D	
Common Stock	11/16/2017		D		2,326	D	\$31.03	141,774 <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				
Restricted Stock Unit	(2)	11/16/2017		M		2,326	(3)(2)	(4)(5)	Common Stock	2,326	\$31.03	4,722	D		
Option (right to buy)	\$16						(6)	12/13/2022	Common Stock	14,072		14,072	D		
Option (right to buy)	\$18.16						(7)	12/06/2020	Common Stock	11,820		11,820	D		
Option (right to buy)	\$16.59						(8)	12/10/2023	Common Stock	16,274		16,274	D		
Option (right to buy)	\$21						(9)	12/02/2024	Common Stock	22,762		22,762	D		
Option (right to buy)	\$11.75						(10)	06/22/2019	Common Stock	28,190		28,190	D		
Option (right to buy)	\$14.7						(11)	05/05/2018	Common Stock	8,500		8,500	D		
Option (right to buy)	\$15.2						(12)	12/31/2019	Common Stock	31,500		31,500	D		
Option (right to buy)	\$14.75						(13)	12/16/2021	Common Stock	14,556		14,556	D		
Restricted Stock Unit	(14)						(3)(14)	(4)(14)	Common Stock	2,532		2,532	D		
Option (right to buy)	\$18						(15)	08/05/2024	Common Stock	90,000		90,000	D		
Common Share Equivalent	(16)						(17)	(17)	Common Stock	4,060.4969		4,060.4969	D		
Restricted Stock Unit	(18)						(3)	(19)	Common Stock	12,965		12,965	D		

**Explanation of Responses:**

- Includes holdings through a self-directed IRA or revocable grantor trust
- The restricted stock units vest in the two annual installments beginning one year after the November 16, 2016 date of grant

3. No exercisable date for this type of award
4. No Expiration date for this type of award
5. The restricted stock units vest in the two annual installments beginning one year after the November 16, 2016 date of grant
6. These options vest in four equal annual installments beginning one year after the 12/13/2012 date of grant.
7. These options vest in four equal annual installments beginning one year after the 12/06/2010 date of grant.
8. These options vest in four equal annual installments beginning one year after the 12/10/2013 date of grant.
9. These options vest in four equal annual installments beginning one year after the 12/02/2014 date of grant.
10. These options vest in four equal annual installments beginning one year after the 06/22/2009 date of grant.
11. These options vest in four equal annual installments beginning one year after the 05/05/2008 date of grant.
12. These options vest in four equal annual installments beginning one year after the 12/31/2009 date of grant.
13. These options vest in four equal annual installments beginning one year after the 12/16/2011 date of grant.
14. The restricted stock units vest in the three equal annual installments beginning one year after the November 3, 2015 date of grant
15. Such options will vest on 12/31/2017 if specific performance metrics are satisfied, as determined by the Board of Directors.
16. Represents common share equivalents acquired by the reporting person in the DDCP pursuant to the reinvestment of dividends received during the quarter on common share equivalents held in the DDCP by the reporting person at the time such dividend was paid on the underlying shares, based upon closing price of the underlying shares on the last day of the quarter. Common share equivalents received for dividend reinvestments are fully vested on the transaction date listed above and become payable upon termination of service as a director.
17. Common share equivalents become payable upon termination of service as a director except for any unvested portion of the Issuer matching contribution.
18. No exercise price for this type of award
19. No expiration date for this type of award

**Remarks:**

[/s/ Holschbach Leon J](#) [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.**