

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* <u>Schultz John M</u> (Last) (First) (Middle) <u>1201 NETWORK CENTRE DR.</u> (Street) <u>EFFINGHAM IL 62401</u> (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/29/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		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

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	01/02/2018		S		1,000	D	\$32.61	312,426 ⁽¹⁾	D	
Common Stock	01/02/2018		S		1,000	D	\$32.61	78,903 ⁽²⁾	I	JNJ, LLC
Common Stock								2,750 ⁽²⁾	I	Spouse
Common Stock								42,554 ⁽²⁾	I	Agracel, Inc.

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				
Common Share Equivalent	(3)(4)	12/29/2017		A		467.5954		(5)	(5)	Common Stock	467.5954	\$32.48	55,708.4698	D	
Common Share Equivalent	(3)(6)	12/29/2017		A		116.8987		(5)	(5)	Common Stock	116.8987	\$32.48	55,825.3685	D	
Common Share Equivalent	(3)(7)	12/29/2017		A		340.1532		(5)	(5)	Common Stock	340.1532	\$32.48	56,165.5217	D	

Explanation of Responses:

- Includes holdings through a self-directed IRA or revocable grantor trust
- The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose
- No exercise price for this type of award
- Represents common share equivalents acquired by the reporting person under the Directors Deferred Compensation Plan (DDCP) of the Issuer with respect to directors fees deferred by the reporting person during the quarter, based upon the closing price of the underlying shares on the last day of the quarter. Each common share equivalent is the economic equivalent of one share of common stock. Common share equivalents received for deferred director fees are fully vested on the transaction date listed above.
- Common share equivalents become payable upon termination of service as a director except for any unvested portion of the Issuer matching contribution.
- Represents common share equivalents acquired by the reporting person in the DDCP through the 25% Issuer matching contribution for the director fees paid to the reporting person during the quarter, based upon the closing price of the underlying shares on the last day of the quarter. Common share equivalents received for the Issuer matching contribution vest in four equal annual portions beginning on the first anniversary of the grant date, and unvested matching contributions are forfeited at the time service as a director terminates.
- 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.

Remarks:

/s/ Schultz John M 01/03/2018

/s/ Douglas J. Tucker, attorney-in-fact 01/03/2018

** 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.