

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>Brunoehler Jeffrey A.</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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>SVP Credit - CCO / Midland States Bank</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/05/2023</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |

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 | 11/05/2023 | | F | | 279 | D | \$23.14 | 26,125.8168 | D | |
| Common Stock ⁽¹⁾ | 11/06/2023 | | A | | 5,190 | A | \$23.14 | 31,315.8168 | D | |
| Common Stock | | | | | | | | 20,324 | I | Jeffrey A Brunoehler Revocable Living Trust |

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) | \$23 | | | | | | | (2) | 11/03/2025 | Common Stock | 9,576 | 9,576 | D | |
| Option (right to buy) | \$21 | | | | | | | (3) | 12/02/2024 | Common Stock | 6,406 | 6,406 | D | |
| Option (right to buy) | \$28.59 | | | | | | | (4) | 11/16/2026 | Common Stock | 4,475 | 4,475 | D | |
| Option (right to buy) | \$28.43 | | | | | | | (5) | 10/31/2032 | Common Stock | 16,584 | 16,584 | D | |

Explanation of Responses:

- RSA with 4yr - 25% vesting schedule
- 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 12/02/2014 date of grant.
- These options vest in four equal annual installments beginning one year after the 11/16/2016 date of grant.
- These options vest in four equal annual installments beginning one year after the 10/31/2022 date of grant.

Remarks:

/s/Brunoehler Jeffrey A 11/06/2023
/s/ Douglas J. Tucker, attorney-in-fact 11/06/2023

** 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.

