

FISH DONALD J
Form 4
January 05, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
FISH DONALD J

2. Issuer Name and Ticker or Trading Symbol
FIRST NORTHERN COMMUNITY BANCORP [FNRN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/04/2005

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP/Senior Credit Officer

P.O. BOX 547, 195 N. FIRST STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

DIXON, CA 95620

(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	01/04/2005		F ⁽¹⁾		2,287	D	\$ 28.95
Common Stock	01/04/2005		M ⁽²⁾		6,512	A	\$ 10.17
Common Stock	01/04/2005		F ⁽³⁾		4,930	D	\$ 28.95
Common Stock	01/04/2005		M ⁽²⁾		10,605	A	\$ 13.46
Common Stock	01/04/2005		F ⁽⁴⁾		3,012	D	\$ 28.95

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Common Stock 01/04/2005 M⁽²⁾ 3,995 A \$ 21.83 26,055 D

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

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.17	01/04/2005		M	6,512	<u>(2)</u> 01/03/2010	Common Stock	6,512	
Employee Stock Option (Right to Buy)	\$ 13.46	01/04/2005		M	10,605	<u>(2)</u> 01/02/2011	Common Stock	10,605	
Employee Stock Option (Right to Buy)	\$ 21.83	01/04/2005		M	3,995	<u>(2)</u> 01/02/2012	Common Stock	3,995	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FISH DONALD J P.O. BOX 547 195 N. FIRST STREET DIXON, CA 95620	SVP/Senior Credit Officer

Signatures

Lynn Campbell, AVP/Corporate Secretary
w/POA

01/05/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

- (1) Swapped 2,287 shares @\$28.95 to exercise Option to purchase 6,512 shares @\$10.17.
- (2) Stock Options vest 20% upon their grant and 20% vest annually over 4 years.
- (3) Swapped 4,930 shares @\$28.95 to exercise Option to purchase 10,605 shares @\$13.46.
- (4) Swapped 3,012 shares @\$28.95 to exercise Option to purchase 3,995 shares @\$21.83.

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