

LOSENEGGER MICHAEL J  
 Form 4  
 January 31, 2013

**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 \*  
 LOSENEGGER MICHAEL J

2. Issuer Name and Ticker or Trading Symbol  
 FIRST BUSINESS FINANCIAL SERVICES, INC. [FBIZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 401 CHARMANY DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/29/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Credit Officer

MADISON, WI 53719

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock                    | 01/29/2013                           |  | M                              | 3,000 A \$ 22   | 21,242  | D  |                                   |
| Common Stock                    | 01/29/2013                           |  | F                              | 2,848 D \$ 23.95  | 18,394  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 1,000   | I  | By IRA                            |

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

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number.

**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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy)       | \$ 22  | 01/29/2013                           |  | M                              | 3,000   | <u>(1)</u> 02/17/2013                                    | Common Stock  | 3,000                         |
| Employee Stock Option (Right to Buy)       | \$ 22  |                                      |  |                                |   | <u>(2)</u> 10/20/2013                                    | Common Stock  | 2,500                         |
| Employee Stock Option (Right to Buy)       | \$ 24  |                                      |  |                                |   | <u>(3)</u> 10/18/2014                                    | Common Stock  | 5,000                         |
| Employee Stock Option (Right to Buy)       | \$ 25  |                                      |  |                                |   | <u>(4)</u> 02/17/2015                                    | Common Stock  | 5,000                         |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| LOSENEGGER MICHAEL J<br>401 CHARMANY DRIVE<br>MADISON, WI 53719 |               |           | Chief Credit Officer |       |

## Signatures

/s/ Mark T. Plichta, Attorney-in-Fact for Michael J.  
Losenegger

01/31/2013

\_\_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) The option vested and became exercisable in four equal annual installments on February 17, 2004, 2005, 2006 and 2007.
  - (2) The option vested and became exercisable in four equal annual installments on October 20, 2004, 2005, 2006 and 2007.
  - (3) The option vested and became exercisable in four equal annual installments on October 18, 2005, 2006, 2007 and 2008.
  - (4) The option vested and became exercisable in four equal annual installments on February 17, 2006, 2007, 2008 and 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.