

First Business Financial Services, Inc.
 Form 3
 June 29, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Å LOSENEGGER MICHAEL J
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 06/27/2005

3. Issuer Name and Ticker or Trading Symbol
 First Business Financial Services, Inc. [FBIZ]

4. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

FIRST BUSINESS FINANCIAL SERVICES, INC., Å 401 CHARMANY DRIVE
 (Street)

MADISON, Å WI Å 53719
 (City) (State) (Zip)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Pres., COO-First Business Bank

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	200	D	Å

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

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (1)	01/27/2013	Common Stock	5,000	\$ 22	D	Â
Employee Stock Option (Right to Buy)	Â (2)	10/20/2013	Common Stock	2,500	\$ 22	D	Â
Employee Stock Option (Right to Buy)	Â (3)	10/18/2014	Common Stock	5,000	\$ 24	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOSENEGGER MICHAEL J FIRST BUSINESS FINANCIAL SERVICES, INC. 401 CHARMANY DRIVE MADISON, WI 53719	Â	Â	Â Pres., COO-First Business Bank	Â

Signatures

By: Mark T. Plichta,
Attorney-in-Fact
Date: 06/29/2005

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 vests and becomes exercisable in four equal annual installments on January 27, 2004, 2005, 2006 and 2007.
- (2) The option vests and becomes exercisable in four equal annual installments on October 20, 2004, 2005, 2006 and 2007.
- (3) The option vests and becomes exercisable in four equal annual installments on October 18, 2005, 2006, 2007 and 2008.

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.