

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 27, 1996

FIRST MIDWEST FINANCIAL, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	0-22140 (Commission File No.)	42-1406262 (IRS Employer Identification No.)
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Fifth at Erie, Storm Lake, Iowa (Address of principal executive offices)	50588 (Zip Code)
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Registrant's telephone number, including area code: (712) 732-4117

N/A
(Former name or former address, if changed since last report)

Item 5. Other Events

On August 27, 1996, the Registrant issued the attached press release.

Item 7. Financial Statements and Exhibits

(a) Exhibits

99 Additional Exhibits

Press release, dated August 27, 1996.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

FIRST MIDWEST FINANCIAL, INC.

Date: August 28, 1996

By: /s/ Donald J. Winchell
Donald J. Winchell, Vice President,
Treasurer, Chief Financial Officer and
Principal Accounting Officer

FOR IMMEDIATE RELEASE
Contact: Kristi L. Frey
Telephone: 712-732-4117

FIRST MIDWEST FINANCIAL, INC. DECLARES CASH DIVIDEND:

(Storm Lake, Iowa - August 27, 1996) First Midwest Financial, Inc., parent corporation of First Federal Savings Bank of the Midwest, has announced that the Corporation will pay a cash dividend of \$.11 per share for the fourth fiscal quarter of 1996. The dividend will be payable on October 1, 1996 to stockholders of record on September 16, 1996.

First Midwest Financial, Inc. was formed in 1993 and acquired all of the shares of First Federal Savings Bank of the Midwest upon its conversion from a mutual to a stock savings association effective September 20, 1993. The Company paid its first cash dividend on January 5, 1995 and has paid regular quarterly dividends since that date.

At June 30, 1996 First Midwest Financial, Inc. exceeded all applicable regulatory capital requirements on a fully phased-in basis. The corporation's stock is traded on the Nasdaq system under the symbol "CASH".