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

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**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): February 23, 2004

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**First Midwest Financial, Inc.**

(Exact name of registrant as specified in its charter)

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Delaware  
(State or other jurisdiction of  
incorporation or organization)

0-22140  
(Commission File)  
Number

2-1406262  
(IRS Employer  
Identification No.)

Fifth at Erie, Storm Lake, IA 50588  
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: (712) 732-4117

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**Item 5. Other Events.**

On February 23, 2004, the Registrant issued the attached press release announcing the declaration of a cash dividend for the second quarter of its fiscal year 2004.

**Item 7. Financial Statements, Pro Forma Financial Information and****Exhibits.**

(c) Exhibits.

The following Exhibits are being furnished herewith:

99.1 Registrant's Press Release dated February 23, 2004.

## **SIGNATURE**

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 hereunto duly authorized.

### **FIRST MIDWEST FINANCIAL, INC.**

By:        /s/ Ronald J. Walters  
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Ronald J. Walters  
Senior Vice President, Secretary, Treasurer  
and Chief Financial Officer

Dated: February 26, 2004

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Exhibit

Number

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Description of Exhibit

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99.1

Registrant's Press Release dated February 23, 2004.

**FOR IMMEDIATE RELEASE**

Contact: Investor Relations

Telephone: 712.732.4117

**FIRST MIDWEST FINANCIAL, INC. DECLARES CASH DIVIDEND**

(Storm Lake, Iowa - February 23, 2004) First Midwest Financial, Inc. announced that the Company will pay a cash dividend of \$0.13 per share for the second fiscal quarter of 2004. This dividend will be payable on or about April 1, 2004 to shareholders of record as of March 15, 2004. The Company has paid regular quarterly cash dividends since the first dividend paid on January 5, 1995.

At December 31, 2003, First Midwest Financial, Inc. had assets of \$782.1 million and shareholders' equity of \$45.3 million. The company's stock is traded on the Nasdaq National Market under the symbol "CASH."

Corporate Profile: First Midwest Financial, Inc. is the holding company for First Federal Savings Bank of the Midwest, headquartered in Storm Lake, Iowa, and for Security State Bank, headquartered in Stuart, Iowa. First Federal Savings Bank operates as a thrift with four divisions: First Federal Storm Lake, Brookings Federal Bank, Iowa Savings Bank, and First Federal Sioux Falls. Security State Bank operates as a state-chartered commercial bank. Fifteen offices support customers throughout northwest and central Iowa, and in Brookings and Sioux Falls, South Dakota.