

**UNITED STATES
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): June 25, 2003

First Midwest Financial, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

0-22140
(Commission File)
Number

42-1406262
(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 June 25, 2003, the Registrant issued the attached press release announcing the completion of the purchase of shares by the Trustee of the Company's Employee Stock Ownership Plan.

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

(c) Exhibits.

The following Exhibit is being furnished herewith:

99.1 Registrant's Press Release, dated June 25, 2003.

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/ Donald J. Winchell

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Donald J. Winchell
Senior Vice President, Treasurer and Chief
Financial Officer*

Dated: June 25, 2003

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Exhibit
Number

Description of Exhibit

99.1

Registrant's Press Release dated June 25, 2003.

[First Midwest Financial, Inc. Letterhead]

FOR IMMEDIATE RELEASE

Contact: Investor Relations

Telephone: 712.732.4117

**FIRST MIDWEST FINANCIAL, INC. ANNOUNCES
COMPLETION OF STOCK PURCHASE BY ESOP**

(Storm Lake, Iowa - June 25, 2003) First Midwest Financial, Inc. announced that the Trustee of the Company's Employee Stock Ownership Plan (ESOP) has completed the purchase of additional shares of the Company's outstanding common stock under a previously authorized purchase plan. A total of 45,812 shares were purchased under the plan at an average cost of \$16.47 per share. The shares will be used in future distributions to participants in the Company's ESOP.

At March 31, 2003, assets of First Midwest totaled \$739 million. Shareholders' equity totaled \$45.3 million, or \$18.16 per common share outstanding. 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. Sixteen offices support customers throughout northwest and central Iowa, and in Brookings and Sioux Falls, South Dakota.