
**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) December 15, 2008

MidWestOne Financial Group, Inc.
(Exact name of registrant as specified in its charter)

Commission File Number: 000-24630

Iowa
(State or other jurisdiction
of incorporation)

42-1206172
(I.R.S. Employer
Identification Number)

102 South Clinton Street
Iowa City, Iowa 52240
(Address of principal executive offices, including zip code)

(319) 356-5800
(Registrant's telephone number, including area code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On December 15, 2008, MidWestOne Financial Group, Inc. (the “Company”) issued a press release related to it having received preliminary approval to participate in the U.S. Treasury Department’s Capital Purchase Program. A copy of the Company’s press release is attached as Exhibit 99.1 to this Current Report on Form 8-K, and the information contained therein is incorporated by reference.

ADDITIONAL INFORMATION

The Company intends to file with the SEC a definitive proxy statement concerning a proposed amendment to its articles of incorporation to authorize the issuance of preferred stock, approval of which is a prerequisite to the Company’s participation in the Capital Purchase Program. The proxy statement will be distributed to the Company’s shareholders in connection with a special meeting of shareholders. Shareholders are urged to read the proxy statement, the documents incorporated by reference in the proxy statement and the other relevant materials when they become available. Investors will be able to obtain these documents free of charge at the SEC’s web site (<http://www.sec.gov>). The directors and executive officers of the Company and its subsidiaries are participants in the solicitation of proxies in favor of the approval of the proposed amendment to the Company’s articles from the shareholders of the Company. Information about the directors and executive officers of the Company is set forth in its proxy statement for the 2008 annual meeting of shareholders filed with the SEC on May 22, 2008. Additional information regarding the interests of such participants will be included in the proxy statement for the special meeting when it becomes available.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release, dated December 15, 2008.

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 hereunto duly authorized.

MidWestOne Financial Group, Inc.

Dated: December 15, 2008

By: /s/ Charles N. Funk

Charles N. Funk
President and Chief Executive Officer



FOR IMMEDIATE RELEASE

For More Information Contact:
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MIDWESTONE TO PARTICIPATE IN TREASURY'S CAPITAL PROGRAM

IOWA CITY, IOWA (December 15, 2008) – MidWestOne Financial Group, Inc. has received preliminary approval from the U.S. Treasury Department to participate in the Troubled Asset Relief Program (TARP) Capital Purchase Program, a voluntary program designed to increase the flow of credit to support the economy. MidWestOne Financial is the parent company of MidWestOne Bank. MidWestOne Financial has been preliminarily approved to sell to Treasury \$34.925 million of senior preferred stock and warrants to acquire shares of its common stock.

The Capital Purchase Program, announced in October, is a voluntary program that encourages financial institutions to build capital to help increase the flow of financing to businesses and consumers in order to support the economy. Under the program, Treasury will purchase, on standardized terms, up to \$250 billion of senior preferred stock and warrants in U.S. financial institutions.

“We are pleased that MidWestOne has been selected to participate in this voluntary program. In addition to our strong capital position, which is evidenced by the fact that our capital ratios currently exceed those required to be considered well-capitalized, this new equity investment will increase our capacity to lend and enhance our ability to support economic activity in the local communities we serve,” said Charlie Funk, President and CEO.

“We believe that participating in this program presents us with an attractive opportunity during this uncertain economic environment, as it will provide us with capital to be used in implementing our strategy of supporting growth in our communities through smart, responsible lending,” said Funk.

The Company intends to hold a special meeting of shareholders in mid to late January, 2009, at which shareholders will vote on proposed amendments to the Company’s articles of incorporation to authorize preferred stock that may be issued to Treasury pursuant to the Capital Purchase Program and to increase the number of authorized shares of common stock. The Company has filed preliminary proxy materials with the U.S. Securities and Exchange Commission regarding the special meeting of shareholders, and

intends to file definitive proxy materials in the near future. Upon filing of definitive proxy materials, such materials will be mailed to the Company’s shareholders. The materials will contain specific information regarding the date, time and place of the special meeting and voting procedures.

Additional Information About MidWestOne Financial Group, Inc.

MidWestOne Financial Group, Inc. is a financial holding company headquartered in Iowa City, Iowa. MidWestOne Financial is the parent company of MidWestOne Bank, which has a total of 28 banking offices in Iowa and provides electronic delivery of financial services through its website, www.midwestone.com. MidWestOne Financial trades on NASDAQ Global Select Market under the symbol MOFG.