

Ellspermann Caroline J
 Form 4
 March 03, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
 Ellspermann Caroline J

2. Issuer Name and Ticker or Trading Symbol
 OLD NATIONAL BANCORP /IN/ [ONB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 ONE MAIN ST
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 PRESIDENT - WEALTH MANAGEMENT

EVANSVILLE, IN 47708

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

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

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
COMMON STOCK	02/01/2010		D	V 4,200 D \$ 0	16,718	D	
COMMON STOCK	02/01/2010		D	V 700 D \$ 0	16,018	D	
COMMON STOCK	02/01/2010		D	V 533 D \$ 0	15,485	D	
COMMON STOCK	02/01/2010		D	V 733 D \$ 0	14,752	D	
COMMON STOCK					4,548.904 (6)	I	CAROLINE ELLSPERMAN - ONB KSOP

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COMMON STOCK						4,911.926 <u>(6)</u>	I	KENNETH ELLSPERMAN - ONB KSOP	
COMMON STOCK						4,394.431	D <u>(2)</u>		
COMMON STOCK						1,400	D <u>(4)</u>		
COMMON STOCK	02/01/2010		F	V	440	A	\$ 11.84	440	D <u>(9)</u>
COMMON STOCK	02/01/2010		F	V	335	A	\$ 11.84	775	D <u>(9)</u>
COMMON STOCK	02/01/2010		F	V	461	A	\$ 11.84	1,236	D <u>(9)</u>
COMMON STOCK	02/01/2010		F	V	594	A	\$ 11.84	1,830	D <u>(8)</u>

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

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.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
EMPLOYEE STOCK OPTION	\$ 21.7					Date Exercisable: 02/01/2002 ⁽¹⁾ Expiration Date: 06/27/2011	COMMON STOCK 3,5
EMPLOYEE STOCK OPTION	\$ 20.59					01/22/2003 ⁽¹⁾ 01/22/2012	COMMON STOCK 7,1
EMPLOYEE STOCK	\$ 20.68					01/31/2004 ⁽¹⁾ 01/31/2013	COMMON STOCK 10,4

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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) Immediately exercisable.
- (2) Registered as joint tenants - Kenneth and Caroline Ellspermann - held by broker.
- (3) Option vests in one-third annual installments beginning on 1/29/2010.
- (4) Registered as Caroline Ellspermann IRA - held by broker
- (5) Option vests in one-third annual installments beginning on 1/25/2008.
- (6) KSOP Shares updated to include current balance.
- (7) Option vests in one-third annual installments beginning on 1/24/2009.
- (8) Vesting of performance based restricted stock net of applicable withholding taxes.
- (9) Vesting of one-third service based restricted stock net of applicable withholding taxes.

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.