

OLD NATIONAL BANCORP /IN/  
Form 4  
January 31, 2011

**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 \*  
JONES ROBERT G

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)  
01/27/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
PRESIDENT AND CEO

EVANSVILLE, IN 47708  
(City) (State) (Zip)

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

**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)
			Code	V	Amount	(D)	Price
COMMON STOCK					63,785	D <sup>(2)</sup>	
COMMON STOCK	01/27/2011		A		12,500	A	\$ 11.5
COMMON STOCK	01/27/2011		A		27,500	A	\$ 11.5
COMMON STOCK					17,064.028	D	
COMMON STOCK					2,844.231 <sup>(5)</sup>	I	ONB KSOP

COMMON STOCK	10,500	D <u>(6)</u>
COMMON STOCK	1,421,585	D <u>(9)</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)	Amount of Underlying Securities	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Securities
EMPLOYEE STOCK OPTION	\$ 23.99					09/07/2005 <sup>(1)</sup>	09/07/2014	COMMON STOCK	26,
EMPLOYEE STOCK OPTION	\$ 21.65					02/01/2007 <sup>(1)</sup>	02/24/2016	COMMON STOCK	45,
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 <sup>(4)</sup>	01/25/2017	COMMON STOCK	59,
EMPLOYEE STOCK OPTION	\$ 15.29					02/01/2009 <sup>(7)</sup>	01/24/2018	COMMON STOCK	70,
EMPLOYEE STOCK OPTION	\$ 13.31					02/01/2010 <sup>(3)</sup>	01/29/2019	COMMON STOCK	49,
PHANTOM STOCK	\$ 11.51					<u>(8)</u>	<u>(9)</u>	COMMON STOCK	217

