

Ellspermann Caroline J
 Form 4
 January 31, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
 01/27/2011

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

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 (A) or (D) Price			
COMMON STOCK	01/27/2011		A	2,500 A \$ 11.5	17,252	D	
COMMON STOCK	01/27/2011		A	2,500 A \$ 11.5	19,752	D	
COMMON STOCK	01/27/2011		A	5,000 A \$ 11.5	24,752	D	
COMMON STOCK					4,661.499 (6)	I	CAROLINE ELLSPERMAN - ONB KSOP
COMMON STOCK					5,033.504 (6)	I	KENNETH ELLSPERMAN

COMMON STOCK	4,394.431	D ⁽²⁾
COMMON STOCK	1,400	D ⁽⁴⁾

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.

SEC 1474
(9-02)

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 or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
EMPLOYEE STOCK OPTION	\$ 21.7					02/01/2002 ⁽¹⁾ 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 OPTION	\$ 20.68					01/31/2004 ⁽¹⁾ 01/31/2013	COMMON STOCK	10,4
EMPLOYEE STOCK OPTION	\$ 20.43					12/31/2004 ⁽¹⁾ 02/02/2014	COMMON STOCK	2,1
EMPLOYEE STOCK OPTION	\$ 21.65					02/01/2007 ⁽¹⁾ 02/24/2016	COMMON STOCK	8,7
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 ⁽⁵⁾ 01/25/2017	COMMON STOCK	12,3

EMPLOYEE STOCK OPTION	\$ 15.29	02/01/2009 ⁽⁷⁾	01/24/2018	COMMON STOCK	12,000
EMPLOYEE STOCK OPTION	\$ 13.31	02/01/2010 ⁽³⁾	01/29/2019	COMMON STOCK	7,000
EMPLOYEE STOCK OPTION	\$ 21.7	02/01/2002 ⁽¹⁾	06/27/2011	COMMON STOCK	6,000
EMPLOYEE STOCK OPTION	\$ 20.59	01/22/2003 ⁽¹⁾	01/22/2012	COMMON STOCK	7,100
EMPLOYEE STOCK OPTION	\$ 20.68	01/31/2004 ⁽¹⁾	01/31/2013	COMMON STOCK	10,400
EMPLOYEE STOCK OPTION	\$ 20.43	12/31/2004 ⁽¹⁾	02/02/2014	COMMON STOCK	1,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ellspermann Caroline J ONE MAIN ST EVANSVILLE, IN 47708			PRESIDENT - WEALTH MANAGEMENT	

Signatures

JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS
ATTORNEY-IN-FACT
Date: 01/31/2011

__Signature of Reporting Person

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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: Ellspermann Caroline J - Form 4

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.