

Wolking Christopher A
 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 *
 Wolking Christopher A

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)
 SEVP - CFO

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 | 01/27/2011 | | A | 4,500 A \$ 11.5 | 35,501 | D | |
| COMMON STOCK | 01/27/2011 | | A | 4,500 A \$ 11.5 | 40,001 | D | |
| COMMON STOCK | 01/27/2011 | | A | 9,000 A \$ 11.5 | 49,001 | D | |
| COMMON STOCK | | | | | 210.44 | D ⁽¹⁾ | |
| COMMON STOCK | | | | | 6,952.786 | I ⁽³⁾ | ONB KSOP |

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| | | | |
|--------------|-----------|------------------|-------------------------|
| COMMON STOCK | 2,733.917 | D ⁽²⁾ | |
| COMMON STOCK | 9,863.673 | D | |
| COMMON STOCK | 53.118 | D ⁽⁹⁾ | |
| COMMON STOCK | 535 | I | GAIL S WOLKING - SPOUSE |

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

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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 | | | | | 06/27/2001 ⁽⁷⁾ 06/27/2011 | COMMON STOCK | 5,4 |
| EMPLOYEE STOCK OPTION | \$ 21.7 | | | | | 02/01/2002 ⁽⁷⁾ 06/27/2011 | COMMON STOCK | 17,5 |
| EMPLOYEE STOCK OPTION | \$ 20.59 | | | | | 01/22/2003 ⁽⁷⁾ 01/22/2012 | COMMON STOCK | 19,7 |
| EMPLOYEE STOCK OPTION | \$ 20.68 | | | | | 01/31/2004 ⁽⁷⁾ 01/31/2013 | COMMON STOCK | 27,5 |
| EMPLOYEE STOCK | \$ 20.43 | | | | | 12/31/2004 ⁽⁷⁾ 02/02/2014 | COMMON STOCK | 2,1 |

| | | | | | |
|-----------------------|----------|---------------------------|------------|--------------|------|
| OPTION | | | | | |
| EMPLOYEE STOCK OPTION | \$ 21.65 | 02/01/2007 ⁽⁷⁾ | 02/24/2016 | COMMON STOCK | 15,5 |
| EMPLOYEE STOCK OPTION | \$ 18.43 | 01/25/2008 ⁽⁵⁾ | 01/25/2017 | COMMON STOCK | 19,0 |
| EMPLOYEE STOCK OPTION | \$ 15.29 | 02/01/2009 ⁽⁶⁾ | 01/24/2018 | COMMON STOCK | 25,0 |
| EMPLOYEE STOCK OPTION | \$ 13.31 | 02/01/2010 ⁽⁴⁾ | 01/29/2019 | COMMON STOCK | 15,0 |
| PHANTOM STOCK | \$ 11.51 | <u>(8)</u> | <u>(8)</u> | COMMON STOCK | 2.5 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wolking Christopher A ONE MAIN ST EVANSVILLE, IN 47708 | | | SEVP - CFO | |

Signatures

JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS ATTORNEY-IN-FACT

01/31/2011

__Signature of Reporting Person

Date

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) Registered as joint tenants - Christopher & Gail Wolking

(2) Shares held with a broker.

(3) KSOP balance updated based upon current data.

(4) Option vests in one-third annual installments beginning on 1/29/2010.

(5) Option vests in one-third annual installments beginning on 1/25/2008.

(6) Option vests in one-third annual installments beginning on 1/24/2009.

(7) Immediately exercisable.

(8) Shares of phantom stock are payable in cash following termination of the reporting person's employment with ONB or reporting person becoming disabled. The reporting person may transfer his phantom stock account into an alternative investment account at any time.

(9) Old National Bancorp Employee Stock Purchase Plan.

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

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