

Ellspermann Caroline J
 Form 4
 February 18, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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)
 508 WYNDCLYFF DR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/16/2009

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

EVANSVILLE, IN 47711
 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| COMMON STOCK | 02/16/2009 | | D | V Amount (D) Price | 3,500 \$ 0 | D | |
| COMMON STOCK | 02/16/2009 | | F | 220 A \$ 12.6 | 220 | D ⁽⁸⁾ | |
| COMMON STOCK | 02/16/2009 | | D | 1,700 D \$ 0 | 184 | I ⁽⁸⁾ | KENNETH ELLSPERMANN - SPOUSE |
| COMMON STOCK | 02/16/2009 | | F | 107 A \$ 12.6 | 107 | I | KENNETH ELLSPERMANN - SPOUSE |

I

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| | | | |
|--------------|-------------------------|------------------|--------------------------------|
| COMMON STOCK | 4,421.227 <u>(6)</u> | | CAROLINE ELLSPERMAN - ONB KSOP |
| COMMON STOCK | 4,800.485 <u>(6)</u> | I | KENNETH ELLSPERMAN - ONB KSOP |
| COMMON STOCK | 2,682.26 | D ⁽²⁾ | |
| COMMON STOCK | 1,400 | D ⁽⁴⁾ | |

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 | | | | | 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 |
| | \$ 21.65 | | | | | 02/01/2007 ⁽¹⁾ 02/24/2016 | | 8,7 |

| EMPLOYEE STOCK OPTION | | | | COMMON STOCK | |
|-----------------------|----------|---------------------------|------------|--------------|------|
| 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 | 12,0 |
| EMPLOYEE STOCK OPTION | \$ 13.31 | 02/01/2010 ⁽³⁾ | 01/29/2019 | COMMON STOCK | 7,0 |
| EMPLOYEE STOCK OPTION | \$ 21.7 | 02/01/2002 ⁽¹⁾ | 06/27/2011 | COMMON STOCK | 6,0 |
| 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 | 1,4 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Ellspermann Caroline J 508 WYNDCLYFF DR EVANSVILLE, IN 47711 | | | PRESIDENT - WEALTH MANAGEMENT | |

Signatures

| | |
|--|------------|
| JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS ATTORNEY-IN-FACT | 02/18/2009 |
| **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) 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.

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- (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.

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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