

OLD NATIONAL BANCORP /IN/
Form 4
March 15, 2005

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 *
CLAYTON THOMAS F

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)
8004 WASHINGTON AVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EXECUTIVE VICE PRESIDENT

EVANSVILLE, IN 47715
(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 | | | | | 1,577.947 | D | |
| COMMON STOCK | | | | | 10,500 | D | |
| COMMON STOCK | | | | | 1,348.954 | I | CUSTODIAN FOR PATRICIA CARTER CLAYTON, DAUGHTER |
| | | | | | 14,286.737 | I | ONB ESOP |

COMMON
STOCK

| | | | | | | | | | | |
|-----------------|------------|--|---|---|-------|---|---------------|------------|---|------------------------------|
| COMMON STOCK | 02/10/2005 | | L | V | 4.617 | A | \$ 21.661 | 15,018.141 | I | SUSAN CLAYTON - SPOUSE |
| COMMON STOCK | 02/25/2005 | | L | V | 4.769 | A | \$ 20.9685 | 15,022.91 | I | SUSAN CLAYTON - SPOUSE |

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 | 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 Number Shares | |
|---|---|---|---|---------------------------|---|--|---|----------------------------|-----|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| EMPLOYEE STOCK OPTION | \$ 21.7 | | | | | 02/01/2002 ⁽¹⁾ | 06/27/2011 | COMMON STOCK | 86, |
| EMPLOYEE STOCK OPTION | \$ 21.7 | | | | | 06/27/2001 ⁽²⁾ | 06/27/2011 | COMMON STOCK | 15, |
| EMPLOYEE STOCK OPTION | \$ 20.59 | | | | | 01/22/2003 ⁽³⁾ | 01/22/2012 | COMMON STOCK | 96, |
| EMPLOYEE STOCK OPTION | \$ 20.68 | | | | | 01/31/2004 ⁽⁴⁾ | 01/31/2013 | COMMON STOCK | 121 |
| EMPLOYEE STOCK OPTION | \$ 20.43 | | | | | 12/31/2004 ⁽⁵⁾ | 02/02/2014 | COMMON STOCK | 10, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CLAYTON THOMAS F 8004 WASHINGTON AVE EVANSVILLE, IN 47715 | | | EXECUTIVE VICE PRESIDENT | |

Signatures

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

03/15/2005

__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) Vests in 4 equal annual installments beginning on 2/1/2002. Subject to accelerated vesting in certain circumstances.
- (2) Immediately exercisable.
- (3) Vests in 4 equal annual installments beginning on 1/22/2003. Subject to accelerated vesting in certain circumstances.
- (4) Vests in 4 equal annual installments beginning on 1/31/2004. Subject to accelerated vesting in certain circumstances.
- (5) Vests 100% on December 31, 2004.

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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