

Ellspermann Caroline J  
 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 \*  
 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)			
				(A) or (D)	Price					
COMMON STOCK	01/27/2011		A	V	2,500	A	\$ 11.5	17,252	D	
COMMON STOCK	01/27/2011		A	V	2,500	A	\$ 11.5	19,752	D	
COMMON STOCK	01/27/2011		A	V	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 <sup>(2)</sup>
COMMON STOCK	1,400	D <sup>(4)</sup>

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

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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 or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
EMPLOYEE STOCK OPTION	\$ 21.7					02/01/2002 <sup>(1)</sup> 06/27/2011	COMMON STOCK	3,5
EMPLOYEE STOCK OPTION	\$ 20.59					01/22/2003 <sup>(1)</sup> 01/22/2012	COMMON STOCK	7,1
EMPLOYEE STOCK OPTION	\$ 20.68					01/31/2004 <sup>(1)</sup> 01/31/2013	COMMON STOCK	10,4
EMPLOYEE STOCK OPTION	\$ 20.43					12/31/2004 <sup>(1)</sup> 02/02/2014	COMMON STOCK	2,1
EMPLOYEE STOCK OPTION	\$ 21.65					02/01/2007 <sup>(1)</sup> 02/24/2016	COMMON STOCK	8,7
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 <sup>(5)</sup> 01/25/2017	COMMON STOCK	12,3



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