

Mounts Allen R
Form 4
March 03, 2009

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 *
Mounts Allen R

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)
1075 JEFFERSON CT
(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP - CHIEF ADMIN OFFICER

NEWBURGH, IN 47630

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

(City) (State) (Zip)

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	02/02/2009		F	V 381 <u>(6)</u> A \$ 12.73	6,191.464	D	
COMMON STOCK	02/02/2009		F	V 444 <u>(6)</u> A \$ 12.73	6,635.464	D	
COMMON STOCK	02/02/2009		F	V 634 <u>(6)</u> A \$ 12.73	7,269.464	D	
COMMON STOCK	02/05/2009		L	V 23.21 A \$ 12.9255	7,292.674	D	
COMMON STOCK	02/20/2009		L	V 25.997 A \$ 11.5399	7,318.671	D	

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COMMON STOCK	21,100	D	
COMMON STOCK	600	D ⁽¹⁾	
COMMON STOCK	10,389.67	I	ONB KSOP

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.

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
EMPLOYEE STOCK OPTION	\$ 21.7					06/27/2001 ⁽²⁾ 06/27/2011	COMMON STOCK 8,1
EMPLOYEE STOCK OPTION	\$ 21.7					02/01/2002 ⁽²⁾ 06/27/2011	COMMON STOCK 17,5
EMPLOYEE STOCK OPTION	\$ 20.59					01/22/2003 ⁽²⁾ 01/22/2012	COMMON STOCK 19,7
EMPLOYEE STOCK OPTION	\$ 20.68					01/31/2004 ⁽²⁾ 01/31/2013	COMMON STOCK 27,5
EMPLOYEE STOCK OPTION	\$ 20.43					12/31/2004 ⁽²⁾ 02/02/2014	COMMON STOCK 2,1
EMPLOYEE STOCK	\$ 21.65					02/01/2007 ⁽²⁾ 02/24/2016	COMMON STOCK 8,7

OPTION					
EMPLOYEE					
STOCK	\$ 18.43		01/25/2008 ⁽³⁾	01/25/2017	COMMON STOCK 12,3
OPTION					
EMPLOYEE					
STOCK	\$ 15.29		02/01/2009 ⁽⁴⁾	01/24/2018	COMMON STOCK 22,5
OPTION					
EMPLOYEE					
STOCK	\$ 13.31		02/01/2010 ⁽⁵⁾	01/29/2019	COMMON STOCK 13,0
OPTION					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mounts Allen R 1075 JEFFERSON CT NEWBURGH, IN 47630			EVP - CHIEF ADMIN OFFICER	
JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS ATTORNEY-IN-FACT				03/03/2009
			**Signature of Reporting Person	Date

Signatures

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) Shares held with a broker.
- (2) Immediately exercisable.
- (3) Option vests in one-third annual installments beginning on 1/25/2008.
- (4) Option vests in one-third annual installments beginning on 1/24/2009.
- (5) Option vests in one-third annual installments beginning on 1/29/2010.
- (6) Vesting of one-third service based 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. 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.