

OLD NATIONAL BANCORP /IN/
Form 4
January 10, 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 *
JONES ROBERT G

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)
01/07/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
PRESIDENT AND CEO

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)
COMMON STOCK				(A) or (D)	Price		
COMMON STOCK				Code V	Amount		
COMMON STOCK	12/15/2010		J V	102.329	A \$ 11.603	17,064.028	D
COMMON STOCK					2,844.231 (5)	I	ONB KSOP
COMMON STOCK					10,500	D (6)	

COMMON STOCK	12/15/2010	J	V	6.932	A	\$ 11.603	1,155.993	D ⁽⁹⁾
COMMON STOCK	12/31/2010	L	V	265.592	A	\$ 11.2955	1,421.585	D ⁽⁹⁾

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
EMPLOYEE STOCK OPTION	\$ 23.99					09/07/2005 ⁽¹⁾	09/07/2014	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 21.65					02/01/2007 ⁽¹⁾	02/24/2016	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 ⁽⁴⁾	01/25/2017	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 15.29					02/01/2009 ⁽⁷⁾	01/24/2018	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 13.31					02/01/2010 ⁽³⁾	01/29/2019	COMMON STOCK
PHANTOM STOCK	\$ 11.32	01/07/2011		P	220.848	⁽⁸⁾	⁽⁹⁾	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

JONES ROBERT G
ONE MAIN ST
EVANSVILLE, IN 47708

X

PRESIDENT
AND CEO

Signatures

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

01/10/2011

__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) Immediately exercisable.
- (2) Shares held with a broker.
- (3) Option vests in one-third annual installments beginning on 1/29/2010.
- (4) Option vests in one-third annual installments beginning on 1/25/2008.
- (5) KSOP balance updated based upon current data.
- (6) Shares held in Oltrust FBO Robert and Lisa Jones.
- (7) Option vests in one-third annual installments beginning on 1/24/2009.
- (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. 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.