Knight Jeffrey L
Form 4
January 31, 2011

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Knight Jeffrey L

(Last) (First) (Middle)

ONE MAIN ST

(Street)

EVANSVILLE, IN 47708

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
OLD NATIONAL BANCORP /IN/ [ONB]

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP-CHIEF LEGAL OFFICER

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
COMMON STOCK	01/27/2011		A		2,500	A	$ 11.5	26,300	D	
COMMON STOCK	01/27/2011		A		2,500	A	$ 11.5	28,800	D	
COMMON STOCK	01/27/2011		A		5,000	A	$ 11.5	33,800	D	
COMMON STOCK								56.864	D (6)	
COMMON STOCK								145.854	D	

COMMON STOCK	9,358.44 (3)	I	ONB KSOP
COMMON STOCK	94.525	I	CUSTODIAN FOR ABIGAIL R KNIGHT, DAUGHTER
COMMON STOCK	85.723	I	CUSTODIAN FOR CAROLINE E KNIGHT, DAUGHTER
COMMON STOCK	8,051.8	D (7)	

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 o Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
EMPLOYEE STOCK OPTION	$ 21.7							02/01/2002(4)	06/27/2011	COMMON STOCK	11,1
EMPLOYEE STOCK OPTION	$ 21.7							06/27/2001(4)	06/27/2011	COMMON STOCK	6,9
EMPLOYEE STOCK OPTION	$ 20.59							01/22/2003(4)	01/22/2012	COMMON STOCK	12,9
	$ 20.68							01/31/2004(4)	01/31/2013		17,6

EMPLOYEE STOCK OPTION				COMMON STOCK	
EMPLOYEE STOCK OPTION	$ 20.43	12/31/2004[4]	02/02/2014	COMMON STOCK	1,9
EMPLOYEE STOCK OPTION	$ 21.65	02/01/2007[4]	02/24/2016	COMMON STOCK	12,8
EMPLOYEE STOCK OPTION	$ 18.43	01/25/2008[1]	01/25/2017	COMMON STOCK	16,5
EMPLOYEE STOCK OPTION	$ 15.29	02/01/2009[5]	01/24/2018	COMMON STOCK	19,7
EMPLOYEE STOCK OPTION	$ 13.31	02/01/2010[2]	01/29/2019	COMMON STOCK	11,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Knight Jeffrey L ONE MAIN ST EVANSVILLE, IN 47708			EVP-CHIEF LEGAL OFFICER	

Signatures

JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS ATTORNEY-IN-FACT 01/31/2011

**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) Option vests in one-third annual installments beginning on 1/25/2008.

(2) Option vests in one-third annual installments beginning on 1/29/2010.

(3) KSOP balance updated based upon current data.

(4) Immediately exercisable.

(5) Option vests in one-third annual installments beginning on 1/24/2009.

(6) Old National Bancorp Employee Stock Purchase Plan.

(7) Vesting of one-third service 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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