Ellspermann Caroline J Form 4 January 31, 2011

Check this box

if no longer

subject to

FORM 4

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

OMB 3235-0287

OMB APPROVAL

Number: January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Ellspermann Caroline J			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			OLD NATIONAL BANCORP /IN/ [ONB]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% OwnerX_ Officer (give title Other (specify			
ONE MAIN ST			01/27/2011	below) below) PRESIDENT - WEALTH MANAGEMENT			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
EVANSVILLE, IN 47708				_X_ 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 Owner				

(City)	(State) (2	Table	I - Non-D	erivative (Securi	ities Ac	quired, Disposed	of, or Benefi	icially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if	3. Transactio	4. Securi on(A) or Di (D)		•	5. Amount of Securities Beneficially	6. Ownership Form:	7. Nature of Indirect Beneficial Ownership
(msu. 3)		any (Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and (A) or	5)	Owned Following Reported Transaction(s)	Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
COMMON STOCK	01/27/2011		A	2,500	A	\$ 11.5	17,252	D	
COMMON STOCK	01/27/2011		A	2,500	A	\$ 11.5	19,752	D	
COMMON STOCK	01/27/2011		A	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

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- ONB KSOP

(9-02)

COMMON STOCK	4,394.431	D (2)
COMMON STOCK	1,400	D (4)

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3		7. Title and Am Underlying Sec (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(1)	06/27/2011	COMMON STOCK	3,5
EMPLOYEE STOCK OPTION	\$ 20.59					01/22/2003(1)	01/22/2012	COMMON STOCK	7,1
EMPLOYEE STOCK OPTION	\$ 20.68					01/31/2004(1)	01/31/2013	COMMON STOCK	10,4
EMPLOYEE STOCK OPTION	\$ 20.43					12/31/2004(1)	02/02/2014	COMMON STOCK	2,1
EMPLOYEE STOCK OPTION	\$ 21.65					02/01/2007(1)	02/24/2016	COMMON STOCK	8,7
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008(5)	01/25/2017	COMMON STOCK	12,3

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EMPLOYEE STOCK OPTION	\$ 15.29	02/01/2009(7)	01/24/2018	COMMON STOCK	12,0
EMPLOYEE STOCK OPTION	\$ 13.31	02/01/2010(3)	01/29/2019	COMMON STOCK	7,0
EMPLOYEE STOCK OPTION	\$ 21.7	02/01/2002(1)	06/27/2011	COMMON STOCK	6,0
EMPLOYEE STOCK OPTION	\$ 20.59	01/22/2003(1)	01/22/2012	COMMON STOCK	7,1
EMPLOYEE STOCK OPTION	\$ 20.68	01/31/2004(1)	01/31/2013	COMMON STOCK	10,4
EMPLOYEE STOCK OPTION	\$ 20.43	12/31/2004(1)	02/02/2014	COMMON STOCK	1,4

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ellspermann Caroline J

ONE MAIN ST PRESIDENT - WEALTH MANAGEMENT

EVANSVILLE, IN 47708

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) Immediately exercisable.
- (2) Registered as joint tenants Kenneth and Caroline Ellspermann held by broker.
- (3) Option vests in one-third annual installments beginning on 1/29/2010.
- (4) Registered as Caroline Ellspermann IRA held by broker.
- (5) Option vests in one-third annual installments beginning on 1/25/2008.
- (6) KSOP Shares updated to include current balance.
- (7) Option vests in one-third annual installments beginning on 1/24/2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 3

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