

Mounts Allen R
Form 4
January 31, 2011

FORM 4

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

OMB APPROVAL

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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)
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)
EVP - CHIEF ADMIN OFFICER

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)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	01/27/2011		A		2,500	A	\$ 11.5
COMMON STOCK	01/27/2011		A		2,500	A	\$ 11.5
COMMON STOCK	01/27/2011		A		5,000	A	\$ 11.5
COMMON STOCK					600		
COMMON STOCK					11,067.288		
						D ⁽¹⁾	
						I ⁽⁶⁾	ONB KSOP

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COMMON STOCK 852.952 D ⁽⁷⁾

COMMON STOCK 10,851.523 D ⁽⁸⁾

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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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	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
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 OPTION	\$ 21.65					02/01/2007 ⁽²⁾ 02/24/2016	COMMON STOCK	8,7
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 ⁽³⁾ 01/25/2017	COMMON STOCK	12,3

