

OLD NATIONAL BANCORP /IN/
Form 4
March 12, 2008

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 *
Ellspermann Caroline J

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)
508 WYNDCLYFF DR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
PRESIDENT - WEALTH MANAGEMENT

EVANSVILLE, IN 47711
(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 (D) Price			
COMMON STOCK					18,400	D	
COMMON STOCK					3,134	I	KENNETH ELLSPERMANN - SPOUSE
COMMON STOCK					3,762.63 ⁽⁶⁾	I	CAROLINE ELLSPERMAN - ONB KSOP
COMMON STOCK					3,993.32 ⁽⁶⁾	I	KENNETH ELLSPERMAN - ONB KSOP

COMMON STOCK						1,134.94	D <u>(2)</u>			
COMMON STOCK						1,400	D <u>(4)</u>			
COMMON STOCK	02/01/2008		F	V	378	A	\$ 17.01	756	D <u>(8)</u>	
COMMON STOCK	02/01/2008		F	V	441	A	\$ 17.01	1,197	D <u>(8)</u>	
COMMON STOCK	02/01/2008		F	V	115	A	\$ 17.01	230	I <u>(8)</u>	KENNETH ELLSPERMAN - SPOUSE

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 of Underlying Securities (Instr. 3 and 4)
EMPLOYEE STOCK OPTION	\$ 21.7					Date Exercisable: 02/01/2002 ⁽¹⁾ Expiration Date: 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

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- (6) KSOP Shares updated to include current balance.
- (7) Option vests in one-third annual installments beginning on 1/24/2009.
- (8) 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.