

OLD NATIONAL BANCORP /IN/

Form 4

July 10, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)
06/16/2008

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

EVANSVILLE, IN 47711

(City) (State) (Zip)

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)	14,400	D	
COMMON STOCK					1,884	I	KENNETH ELLSPERMANN - SPOUSE
COMMON STOCK					4,109.52 ⁽⁶⁾	I	CAROLINE ELLSPERMAN - ONB KSOP
COMMON STOCK					4,412.545 ⁽⁶⁾	I	KENNETH ELLSPERMAN - ONB KSOP

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COMMON STOCK	06/16/2008	J	V	36.869	A	\$ 16.0748	2,613.652 (8)	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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SEC 1474
(9-02)

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)	8. Amount or Number of Shares
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 ⁽³⁾ 02/24/2016	COMMON STOCK	8,7
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 ⁽⁵⁾ 01/25/2017	COMMON STOCK	12,3
	\$ 15.29					02/01/2009 ⁽⁷⁾ 01/24/2018		12,0

EMPLOYEE STOCK OPTION				COMMON STOCK	
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 508 WYNDCLYFF DR EVANSVILLE, IN 47711			PRESIDENT - WEALTH MANAGEMENT	

Signatures

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

07/10/2008

____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 2/1/2007.
- (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.
- (8) Share balance increased 1,427 shares - existing shares moved from direct registered accounts into brokerage account.

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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