#### **ELLINGTON KIMBERLY J**

Form 4 January 31, 2006

## FORM 4

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

**OMB APPROVAL** OMB

Check this box if no longer subject to

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

3235-0287 Number: January 31, Expires:

2005

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

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

burden hours per response... 0.5

to

Estimated average

See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * ELLINGTON KIMBERLY J	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
	FIRST MERCHANTS CORP [FRME]	(Check all applicable)		

(First)

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

01/31/2006

10% Owner Director \_X\_\_ Officer (give title \_\_X\_\_ Other (specify

200 EAST JACKSON STREET

(Middle)

below) below) Senior Vice President / Director-Human

Resources

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

#### MUNCIE, IN 47305

(City)	(State) (2	Table	I - Non-De	erivative S	ecuri	ties Acc	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired	(A) o	r	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed	of (D	)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(1)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	01/31/2006		M	50.23	A	\$0	645.639	D	
Common Stock	01/31/2006		D	50.23	D	\$ 26	595.409 (4)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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. Transactic Code (Instr. 8)	Transaction Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock Untis (2)	<u>(1)</u>	01/31/2006		M		50.23	01/31/2006	01/31/2006	Common Stock	50.23

# **Reporting Owners**

Reporting Owner Name / Address			•	
	Director	10% Owner	Officer	Other
ELLINGTON KIMBERLY J				
200 EAST IACKSON STREET			Senior Vice President	Director-Human Resources

200 EAST JACKSON STRE MUNCIE, IN 47305

Semon vice President Director-Human Resources

Relationships

**Signatures** 

Larry R. Helms (Confirming Statement on File) 01/31/2006

\*\*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) Conversion price of derivative security is 1 for 1.
- (2) Employee Stock Option Right to Buy equals 16,059 shares.
- (3) Reporting person received \$92.42 from accumulated dividends on year 2003 deferred stock units.
- (4) Additional common stock owned by reporting person in 401K account: 127.7962

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.

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