

Murphy Barbara A  
Form 4  
February 28, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Murphy Barbara A

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)  
02/24/2011

\_\_\_\_ Director  
 Officer (give title below) SEVP - CHIEF BANKING OFFICER  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	02/24/2011		A		3,168.75	A	\$ 11.53
COMMON STOCK							52,169.75 <sup>(8)</sup>
COMMON STOCK							905
COMMON STOCK							2,327.689
COMMON STOCK							9,543.843
							D <sup>(4)</sup>
							I <sup>(3)</sup>
							D <sup>(7)</sup>
							ONB KSOP

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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(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)	Amount or Number of Shares
EMPLOYEE STOCK OPTION	\$ 21.65					02/01/2007 <sup>(6)</sup> 02/24/2016	COMMON STOCK	9,1
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 <sup>(2)</sup> 01/25/2017	COMMON STOCK	19,6
EMPLOYEE STOCK OPTION	\$ 15.29					02/01/2009 <sup>(5)</sup> 01/24/2018	COMMON STOCK	25,0
EMPLOYEE STOCK OPTION	\$ 13.31					02/01/2010 <sup>(1)</sup> 01/29/2019	COMMON STOCK	15,0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murphy Barbara A ONE MAIN ST EVANSVILLE, IN 47708			SEVP - CHIEF BANKING OFFICER	

## Signatures

JEFFREY L KNIGHT, EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL, AS ATTORNEY-IN-FACT

02/28/2011

\_\_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) Option vests in one-third annual installments beginning on 1/29/2010.
- (2) Option vests in one-third annual installments beginning on 1/25/2008.
- (3) KSOP balance updated based upon current data.
- (4) Shares held with a broker.
- (5) Option vests in one-third annual installments beginning on 1/24/2009.
- (6) Immediately exercisable.
- (7) Vesting of performance based restricted stock net of applicable withholding taxes.
- (8) The original amount reported of 3,750 shares was increased based upon the final determination of the satisfaction of the performance factors described in the Old National Bancorp 2008 Incentive Compensation Plan Performance Share Award Agreement.

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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