

OLD NATIONAL BANCORP /IN/
Form 4
January 29, 2007

FORM 4

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

OMB APPROVAL

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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 *
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)
01/25/2007

____ 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 or Price		
COMMON STOCK	01/25/2007		A		4,200 A \$ 18.43	D	
COMMON STOCK	01/25/2007		A		2,100 A \$ 18.43	D	
COMMON STOCK					4,970	I	KENNETH ELLSPERMANN - SPOUSE
COMMON STOCK					1,924.93	I	CAROLINE ELLSPERMAN - ONB ESOP
					2,195.07	I	

COMMON
STOCKKENNETH
ELLSPERMAN -
ONB ESOPCOMMON
STOCK979.017 D (2)COMMON
STOCK1,000 D (4)

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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
EMPLOYEE STOCK OPTION	\$ 21.7					02/01/2002 ⁽¹⁾	06/27/2011	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 20.59					01/22/2003 ⁽¹⁾	01/22/2012	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 20.68					01/31/2004 ⁽¹⁾	01/31/2013	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 20.43					12/31/2004 ⁽¹⁾	02/02/2014	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 21.65					02/01/2007 ⁽³⁾	02/24/2016	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 18.43	01/25/2007		A	12,300	01/25/2008 ⁽⁵⁾	01/25/2017	COMMON STOCK

EMPLOYEE STOCK OPTION	\$ 21.7	02/01/2002 ⁽¹⁾	06/27/2011	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 20.59	01/22/2003 ⁽¹⁾	01/22/2012	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 20.68	01/31/2004 ⁽¹⁾	01/31/2013	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 20.43	12/31/2004 ⁽¹⁾	02/02/2014	COMMON STOCK

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	01/29/2007
**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.

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.