

OLD NATIONAL BANCORP /IN/
 Form 4
 July 05, 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 *
JONES ROBERT G

 (Last) (First) (Middle)
 1100 SUWANNEE
 (Street)
 EVANSVILLE, IN 47725
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 OLD NATIONAL BANCORP /IN/ [ONB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
PRESIDENT AND CEO

3. Date of Earliest Transaction (Month/Day/Year)
 06/05/2007

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		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	(A) or (D)			
COMMON STOCK							58,650	D ⁽²⁾	
COMMON STOCK							80,200	D	
COMMON STOCK	06/05/2007		L	V	28.109	A	\$ 17.7881 3,752.394	D	
COMMON STOCK	06/15/2007		J	V	46.391	A	\$ 17.6617 3,798.785	D	
COMMON STOCK	06/20/2007		L	V	28.261	A	\$ 17.6921 3,827.046	D	

COMMON STOCK	1,736 ⁽⁵⁾	I	ONB KSOP
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)
EMPLOYEE STOCK OPTION	\$ 23.99					Date Exercisable 09/07/2005 ⁽¹⁾ Expiration Date 09/07/2014	COMMON STOCK 26,2
EMPLOYEE STOCK OPTION	\$ 21.65					Date Exercisable 02/01/2007 ⁽³⁾ Expiration Date 02/24/2016	COMMON STOCK 45,9
EMPLOYEE STOCK OPTION	\$ 18.43					Date Exercisable 01/25/2008 ⁽⁴⁾ Expiration Date 01/25/2017	COMMON STOCK 59,1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES ROBERT G 1100 SUWANNEE EVANSVILLE, IN 47725	X		PRESIDENT AND CEO	

Signatures

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

07/05/2007

__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) Shares held with a broker.

(3) Option vests in one-third annual installments beginning on 2/1/2007.

(4) Option vests in one-third annual installments beginning on 1/25/2008.

(5) KSOP balance updated based upon current data.

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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