

OLD NATIONAL BANCORP /IN/
Form 4
December 01, 2008

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 *			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer
JONES ROBERT G			OLD NATIONAL BANCORP /IN/ [ONB]	(Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner
1100 SUWANNEE			11/28/2008	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	PRESIDENT AND CEO
EVANSVILLE, IN 47725				6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
COMMON STOCK					61,070	D ⁽²⁾	
COMMON STOCK					87,100	D	
COMMON STOCK					7,162.131	D	
COMMON STOCK					2,633.509 ⁽⁵⁾	I	ONB KSOP
COMMON STOCK					10,500	D ⁽⁶⁾	

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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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
EMPLOYEE STOCK OPTION	\$ 23.99					09/07/2005 ⁽¹⁾		09/07/2014		COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 21.65					02/01/2007 ⁽³⁾		02/24/2016		COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 ⁽⁴⁾		01/25/2017		COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 15.29					02/01/2009 ⁽⁷⁾		01/24/2018		COMMON STOCK
PHANTOM STOCK	\$ 17.18 ⁽⁹⁾	11/28/2008		P	87.311	⁽⁸⁾		⁽⁸⁾		COMMON STOCK

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

12/01/2008

__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) 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.
- (6) Shares held in Oltrust FBO Robert and Lisa Jones.
- (7) Option vests in one-third annual installments beginning on 1/24/2009.
- (8) Shares of phantom stock are payable in cash following termination of the reporting person's employment with ONB or reporting person becoming disabled. The reporting person may transfer his phantom stock account into an alternative investment account at any time.
- (9) Shares of phantom stock acquired under ONB's Executive Deferred Compensation Plan.

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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