

OLD NATIONAL BANCORP /IN/

Form 4

January 28, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
01/24/2008

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
PRESIDENT - WEALTH MANAGEMENT

EVANSVILLE, IN 47711

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ 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 Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	01/24/2008		A	V Amount (A) or (D) Price 3,100 A \$ 15.29	18,100	D	
COMMON STOCK	01/24/2008		A	V Amount (A) or (D) Price 1,600 A \$ 15.29	19,700	D	
COMMON STOCK					3,317	I	KENNETH ELLSPERMANN - SPOUSE
COMMON STOCK					3,423.117 (6)	I	CAROLINE ELLSPERMAN - ONB KSOP

I

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COMMON STOCK	3,852.009 (6)		KENNETH ELLSPERMAN - ONB KSOP
COMMON STOCK	1,134.94	D (2)	
COMMON STOCK	1,400	D (4)	
COMMON STOCK	378	D	
COMMON STOCK	115	I	KENNETH ELLSPERMAN - SPOUSE

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

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SEC 1474
(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
	\$ 21.65							02/01/2007 ⁽³⁾	02/24/2016	

EMPLOYEE STOCK OPTION								COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 ⁽⁵⁾	01/25/2017	COMMON STOCK
EMPLOYEE STOCK OPTION	\$ 15.29	01/24/2008		A	12,000	02/01/2009 ⁽⁷⁾	01/24/2018	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

01/28/2008

__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) 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.

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(6) KSOP Shares updated to include current balance.

(7) Option vests in one-third annual installments beginning on 1/24/2009.

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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