OLD NATIONAL BANCORP /IN/
Form 4
January 28, 2008

FORM 4

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

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

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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).

(Print or Type Responses)

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

(Last) (First) (Middle)

6955 BAYHILL CT

(Street)

NEWBURGH, IN 47630

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
COMMON STOCK								905	D (4)	
COMMON STOCK	01/24/2008		A		7,000	A	$ 15.29	22,000	D	
COMMON STOCK	01/24/2008		A		3,500	A	$ 15.29	25,500	D	
COMMON STOCK								2,214.25	D	
COMMON STOCK								1,136.623 (3)	I	ONB KSOP

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

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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 Amo Underlying Secu (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
EMPLOYEE STOCK OPTION	$ 21.65							02/01/2007(1)	02/24/2016	COMMON STOCK
EMPLOYEE STOCK OPTION	$ 18.43							01/25/2008(2)	01/25/2017	COMMON STOCK
EMPLOYEE STOCK OPTION	$ 15.29	01/24/2008		A		25,000		02/01/2009(5)	01/24/2018	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murphy Barbara A 6955 BAYHILL CT NEWBURGH, IN 47630			SEVP - CHIEF BANKING OFFICER	

Signatures

JEFFREY L KNIGHT, EXECUTIVE VICE PRESIDENT AND GENERAL 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) Option vests in one-third annual installments beginning on 2/1/2007.

(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.

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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