

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-11-05**
SEC Accession No. **0000707179-07-000161**

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REPORTING OWNER

Mounts Allen R

CIK: **1315854**

Type: **4** | Act: **34** | File No.: **001-15817** | Film No.: **071296032**

Mailing Address

*P.O. BOX 718
EVANSVILLE IN 47705*

Business Address

812-464-1294

ISSUER

OLD NATIONAL BANCORP /IN/

CIK: **707179** | IRS No.: **351539838** | State of Incorporation: **IN** | Fiscal Year End: **1231**
SIC: **6021** National commercial banks

Mailing Address

*ONE MAIN ST
EVANSVILLE IN 47708*

Business Address

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EVANSVILLE IN 47708
8124641434*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 Estimated average burden hours per response 0.5

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

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

1. Name and Address of Reporting Person MOUNTS ALLEN R			2. Issuer Name and Ticker or Trading Symbol OLD NATIONAL BANCORP /IN/ [ONB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP - CHIEF ADMIN OFFICER		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/05/2007			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		
1075 JEFFERSON CT			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) NEWBURGH, IN 47630								
(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)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	11/05/2007		<u>L</u>	<u>V</u>	20.133	A	\$14.9009	3,791.235	D	
COMMON STOCK	11/20/2007		<u>L</u>	<u>V</u>	40.054	A	\$14.9797	3,831.289	D	
COMMON STOCK								400	D ⁽¹⁾	
COMMON STOCK								15,000	D	
COMMON STOCK								9,024.036 ⁽³⁾	I	ONB KSOP

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
EMPLOYEE STOCK OPTION	\$21.7							06/27/2001	06/27/2011	COMMON STOCK	8,118	8,118	D	

EMPLOYEE STOCK OPTION	\$21.7							02/01/2002	06/27/2011	COMMON STOCK	17,504		17,504	D	
EMPLOYEE STOCK OPTION	\$20.59							01/22/2003	01/22/2012	COMMON STOCK	19,796		19,796	D	
EMPLOYEE STOCK OPTION	\$20.68							01/31/2004	01/31/2013	COMMON STOCK	27,563		27,563	D	
EMPLOYEE STOCK OPTION	\$20.43							12/31/2004	02/02/2014	COMMON STOCK	2,100		2,100	D	
EMPLOYEE STOCK OPTION	\$21.65							02/01/2007	02/24/2016	COMMON STOCK	8,700		8,700	D	
EMPLOYEE STOCK OPTION	\$18.43							01/25/2008 ⁽²⁾	01/25/2017	COMMON STOCK	12,300		12,300	D	

Explanation of Responses:

1. Shares held with a broker.
2. Option vests in one-third annual installments beginning on 1/25/2008.
3. KSOP balance updated based upon current data.

Signatures

JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS ATTORNEY-IN-FACT 12/10/2007

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.