

Ellspermann Caroline J
 Form 4
 January 31, 2005

FORM 4

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

OMB APPROVAL

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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 *
 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)
 01/27/2005

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

EVANSVILLE, IN 47711
 (City) (State) (Zip)

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 (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	01/26/2005		J	V 100 A \$ 22.73	2,100	D	
COMMON STOCK	01/27/2005		A	4,000 A \$ 22.25	6,100	D	
COMMON STOCK	01/26/2005		J	V 70 A \$ 22.73	1,470	I	KENNETH ELLSPERMANN - SPOUSE
COMMON STOCK	01/27/2005		A	1,250 A \$ 22.25	2,720	I	KENNETH ELLSPERMANN - SPOUSE
	01/26/2005		J	V 35.352 A	752.24	I	

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COMMON STOCK						\$ 22.73			CAROLINE ELLSPERMAN - ONB ESOP
COMMON STOCK	01/26/2005		J V	49.127	A	\$ 22.73	1,045.371	I	KENNETH ELLSPERMAN - ONB ESOP
COMMON STOCK	01/26/2005		J V	43.142	A	\$ 22.73	905.985	D ⁽¹⁾	

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	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
EMPLOYEE STOCK OPTION	\$ 21.7					02/01/2002	06/27/2011	COMMON STOCK	3,525
EMPLOYEE STOCK OPTION	\$ 20.59					01/22/2003	01/22/2012	COMMON STOCK	7,178
EMPLOYEE STOCK OPTION	\$ 20.68					01/31/2004	01/31/2013	COMMON STOCK	10,474
EMPLOYEE STOCK OPTION	\$ 20.43					12/31/2004	02/02/2014	COMMON STOCK	2,100
EMPLOYEE STOCK OPTION	\$ 21.7					02/01/2002	06/27/2011	COMMON STOCK	6,077

