OLD NATIONAL BANCORP /IN/
Form 4
April 15, 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 *
JONES ROBERT G

(Last) (First) (Middle)

1100 SUWANNEE

(Street)

EVANSVILLE, IN 47725

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
PRESIDENT AND CEO

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								60,280	D (2)	
COMMON STOCK	03/31/2008		D		25,000	D	$ 0	87,100	D	
COMMON STOCK	03/05/2008		L	V	32.341	A	$ 15.4601	6,445.734	D	
COMMON STOCK	03/17/2008		J	V	83.877	A	$ 17.5862	6,529.611	D	
COMMON STOCK	03/20/2008		L	V	26.931	A	$ 18.5662	6,556.542	D	

COMMON STOCK		2,570.178 (5)	I	ONB KSOP
COMMON STOCK		10,000	D (6)	

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 Amount o Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
EMPLOYEE STOCK OPTION	$ 23.99							09/07/2005(1)	09/07/2014	COMMON STOCK	26,2
EMPLOYEE STOCK OPTION	$ 21.65							02/01/2007(3)	02/24/2016	COMMON STOCK	45,9
EMPLOYEE STOCK OPTION	$ 18.43							01/25/2008(4)	01/25/2017	COMMON STOCK	59,1
EMPLOYEE STOCK OPTION	$ 15.29							02/01/2009(7)	01/24/2018	COMMON STOCK	70,0
PHANTOM STOCK	$ 18.2 (9)							(8)	(8)	COMMON STOCK	82.4

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 04/15/2008

**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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