

Mounts Allen R
Form 4
January 31, 2005

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
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(Print or Type Responses)

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)

(Last) (First) (Middle)
1075 JEFFERSON CT
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2005

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
EXEC VP - CHIEF HR OFFICER

NEWBURGH, IN 47630

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 Ownership Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
COMMON STOCK	01/25/2005		L	V	6.251	A	\$ 22.3947	2,507.591	D
COMMON STOCK	01/27/2005		A		4,000	A	\$ 22.25	6,100	D
COMMON STOCK								5,813.02	I
									ONB ESOP

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
EMPLOYEE STOCK OPTION	\$ 21.7					06/27/2001 06/27/2011	COMMON STOCK 8,118
EMPLOYEE STOCK OPTION	\$ 21.7					02/01/2002 06/27/2011	COMMON STOCK 17,504
EMPLOYEE STOCK OPTION	\$ 20.59					01/22/2003 01/22/2012	COMMON STOCK 19,790
EMPLOYEE STOCK OPTION	\$ 20.68					01/31/2004 01/31/2013	COMMON STOCK 27,563
EMPLOYEE STOCK OPTION	\$ 20.43					12/31/2004 02/02/2014	COMMON STOCK 2,100

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Mounts Allen R 1075 JEFFERSON CT NEWBURGH, IN 47630	EXEC VP - CHIEF HR OFFICER

Signatures

JEFFREY L KNIGHT, EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL, AS
ATTORNEY-IN-FACT

01/31/2005

__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).

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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