

OLD NATIONAL BANCORP /IN/

Form 4

March 15, 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 *
CLAYTON THOMAS F

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)
8004 WASHINGTON AVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2005

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EXECUTIVE VICE PRESIDENT

EVANSVILLE, IN 47715

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
COMMON STOCK					1,577.947	D	
COMMON STOCK					10,500	D	
COMMON STOCK					1,348.954	I	CUSTODIAN FOR PATRICIA CARTER CLAYTON, DAUGHTER
					14,286.737	I	ONB ESOP

COMMON
STOCKCOMMON
STOCK

02/10/2005

L V 4.617 A \$ 21.661 15,018.141 I

SUSAN
CLAYTON -
SPOUSECOMMON
STOCK

02/25/2005

L V 4.769 A \$ 20.9685 15,022.91 I

SUSAN
CLAYTON -
SPOUSE

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

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 control number.

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(9-02)

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 Number Shares
EMPLOYEE STOCK OPTION	\$ 21.7					02/01/2002 ⁽¹⁾ 06/27/2011	COMMON STOCK 86,
EMPLOYEE STOCK OPTION	\$ 21.7					06/27/2001 ⁽²⁾ 06/27/2011	COMMON STOCK 15,
EMPLOYEE STOCK OPTION	\$ 20.59					01/22/2003 ⁽³⁾ 01/22/2012	COMMON STOCK 96,
EMPLOYEE STOCK OPTION	\$ 20.68					01/31/2004 ⁽⁴⁾ 01/31/2013	COMMON STOCK 121
EMPLOYEE STOCK OPTION	\$ 20.43					12/31/2004 ⁽⁵⁾ 02/02/2014	COMMON STOCK 10,

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CLAYTON THOMAS F 8004 WASHINGTON AVE EVANSVILLE, IN 47715	EXECUTIVE VICE PRESIDENT

Signatures

JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS
ATTORNEY-IN-FACT

03/15/2005

____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).

- (1) Vests in 4 equal annual installments beginning on 2/1/2002. Subject to accelerated vesting in certain circumstances.
- (2) Immediately exercisable.
- (3) Vests in 4 equal annual installments beginning on 1/22/2003. Subject to accelerated vesting in certain circumstances.
- (4) Vests in 4 equal annual installments beginning on 1/31/2004. Subject to accelerated vesting in certain circumstances.
- (5) Vests 100% on December 31, 2004.

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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