

OLD NATIONAL BANCORP /IN/
Form 4
December 04, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 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 *
HUDGIONS ANNETTE W

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)
800 S MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/08/2006

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
PRES AND CEO-ONB SERVICE DIV

HENDERSON, KY 42420

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 (D) Price | | | |
| COMMON STOCK | | | | | 19,500 | D | |
| COMMON STOCK | | | | | 5,944.153 | D | |
| COMMON STOCK | 11/08/2006 | | L | V 1.343 A \$ 18.6096 | 566.983 | D (3) | |
| COMMON STOCK | 11/24/2006 | | L | V 1.29 A \$ 19.3789 | 568.273 | D (3) | |
| COMMON STOCK | | | | | 9,192.518 | I | ONB ESOP |

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

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SEC 1474
(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 or Number of Shares |
| EMPLOYEE STOCK OPTION | \$ 21.7 | | | | | 02/01/2002 ⁽¹⁾ | 06/27/2011 | COMMON STOCK | 32,0 |
| EMPLOYEE STOCK OPTION | \$ 20.59 | | | | | 01/22/2003 ⁽¹⁾ | 01/22/2012 | COMMON STOCK | 35,3 |
| EMPLOYEE STOCK OPTION | \$ 20.68 | | | | | 01/31/2004 ⁽¹⁾ | 01/31/2013 | COMMON STOCK | 44,1 |
| EMPLOYEE STOCK OPTION | \$ 20.43 | | | | | 12/31/2004 ⁽¹⁾ | 02/02/2014 | COMMON STOCK | 4,2 |
| EMPLOYEE STOCK OPTION | \$ 21.65 | | | | | 02/01/2007 ⁽²⁾ | 02/24/2016 | COMMON STOCK | 12,8 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HUDGIONS ANNETTE W 800 S MAIN STREET HENDERSON, KY 42420 | | | PRES AND CEO-ONB SERVICE DIV | |

Signatures

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

12/04/2006

__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) Option vests in one-third annual installments beginning on 2/1/2007.
- (3) Registered in Annette W and John D Hudgions Jt Ten

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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