OLD NATIONAL BANCORP /IN/

Form 4

COMMON

COMMON

STOCK

STOCK

December 17,	, 2008						
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION						OMB APPROVAL	
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						3235-0287	
Check this if no longe subject to Section 16 Form 4 or	STATEMI	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					
Form 4 or Form 5 obligations may continue. See Instruction 1(b). 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 Ro	esponses)						
LAMBERT PHELPS L Symbo			Name and Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
		OLD NA [ONB]	ATIONAL BANCORP/IN/	(Check all applicable)			
(Last) PO BOX 236		3. Date of (Month/D 12/15/20	•	X Director Officer (give below)		0% Owner Other (specify	
	(Street)		ndment, Date Original th/Day/Year)	6. Individual or Jo Applicable Line) _X_ Form filed by 0	One Reporting	Person	
	N, KY 42420			Form filed by M Person	More than One	Reporting	
(City)	(State) (Z	Zip) Table	e I - Non-Derivative Securities Ac	equired, Disposed of	f, or Benefic	ially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or	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)	
COMMON STOCK			Code V Amount (D) Price		D		
COMMON STOCK				19,147.966	I	TRUSTEE (1)	
COMMON STOCK				23,612.623	I	TRUSTEE (2)	

SPOUSE -

CAROL M

LAMBERT TRUSTEE

(3)

11,764.652

23,612.623

I

I

Edgar Filing: OLD NATIONAL BANCORP /IN/ - Form 4

COMMON STOCK	19,144.847	I	TRUSTEE (4)
COMMON STOCK	19,147.966	I	TRUSTEE (5)
COMMON STOCK	1,000	I	SPOUSE - CAROL M LAMBERT
COMMON STOCK	17,000	D (6)	

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.

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ive Expiration Date es (Month/Day/Year) ed (A) osed of		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
PHANTOM STOCK	\$ 15.26 (7)	12/15/2008		P	40.112	(8)	(8)	COMMON STOCK	40.112

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LAMBERT PHELPS L PO BOX 236 HENDERSON, KY 42420	X					

Signatures

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

12/17/2008

**Signature of Reporting Person Date

Reporting Owners 2

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) ANASTASIA LAMBERT IRREV TRUST, PHELPS L LAMBERT TRUSTEE
- (2) ANNE M LAMBERT IRREV TRUST, PHELPS L LAMBERT TRUSTEE
- (3) DARRELL LAMBERT IRREV TRUST, PHELPS L LAMBERT TRUSTEE
- (4) PHELPS J LAMBERT IRREV TRUST, PHELPS L LAMBERT TRUSTEE
- (5) PETER C LAMBERT IRREV TRUST, PHELPS L LAMBERT TRUSTEE
- (6) HELD IN IRA WITH BROKER
- (7) Each share of phantom stock represents the right to receive one share of ONB common stock or the cash value thereof.
- (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 include most recent quarterly dividend reinvestment shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.