

OLD NATIONAL BANCORP /IN/
Form 8-K
July 09, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

July 9, 2012

Old National Bancorp

(Exact name of registrant as specified in its charter)

Indiana

001-15817

35-1539838

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

One Main Street, Evansville, Indiana

47708

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(812) 464-1294

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 9, 2012, the Board of Directors of Old National Bancorp (the "Company") appointed former Indiana Supreme Court Justice Randall T. Shepard to serve as a director for a term expiring at the 2013 annual meeting of shareholders. Mr. Shepard has not yet been assigned to any Board committees. Mr. Shepard has no relationships or transactions with the Company which are required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Shepard will be compensated for his service on the Board of Directors of the Company and any committee of the Board on which he serves in accordance with the Company's compensation arrangements for all outside directors. Outside directors of the Company are paid an annual retainer of \$35,000 for serving as directors. Of this amount, directors receive \$20,000 in cash and \$15,000 in the form of Company stock. The retainer is paid in two equal installments in May and November. Directors are paid \$1,500 for each Board meeting they attend. Board committee members (other than Audit Committee members) are paid \$1,000 for each committee meeting attended, and Audit Committee members are paid \$1,500 for each Audit Committee meeting attended. Committee fees are paid quarterly in the month following the end of the quarter, except fees for the last quarter of the year, which are paid in December.

In addition, Mr. Shepard will be eligible to participate in a nonqualified deferred compensation plan, known as the "Directors Deferred Compensation Plan," for the Company's non-employee directors. A director may defer 25%, 50%, 75%, or 100% of his cash compensation pursuant to this plan. The Company credits a director's plan account with earnings based on the hypothetical earnings of an investment fund consisting of Company stock, the return on a recognized market index selected by the Compensation and Management Development Committee of the Board, or a combination of the two, as elected by the director.

A copy of a press release issued on July 9, 2012 announcing the election of Mr. Shepard to the Company's Board of Directors is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

Exhibit No. 99.1 - Press Release issued by Old National Bancorp dated July 9, 2012.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Old National Bancorp

July 9, 2012

By: *Jeffrey L. Knight*

Name: Jeffrey L. Knight

Title: EVP, Chief Legal Counsel and Corporate Secretary

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|-----------------------------------------------------------------|
| 99.1 | Press Release issued by Old National Bancorp dated July 9, 2012 |