

OLD NATIONAL BANCORP /IN/
Form 8-K
February 02, 2015

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):

January 30, 2015

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 8.01 Other Events.

On January 30, 2015, Old National Bancorp's wholly-owned bank subsidiary, Old National Bank ("ONB"), announced plans to sell, close or consolidate thirty-six (36) banking centers as part of its ongoing efficiency improvements. In connection with the efficiency improvements, ONB entered into branch purchase and assumption agreements with the following banks: (i) MainSource Bank to purchase the deposits and banking center facilities at five (5) banking centers in Batesville, Brownstown, Portland and Richmond, Indiana, and Union City, Ohio; and (ii) First Mid-Illinois Bank & Trust to purchase the deposits and banking center facilities at twelve (12) banking centers in Carmi, Mt. Carmel, Carbondale, Carterville, Desoto, Harrisburg, Lawrenceville, Murphysboro, Mt. Vernon and Marion, Illinois. The branch sales are subject to regulatory approval and other terms and conditions, and combined, include approximately \$620 million in deposits and approximately \$200 million in loans. ONB expects the transactions to close in the third quarter of 2015. Old National expects to offset the costs associated with the closed and consolidated branches with the gain realized on the sale of the Southern Illinois and Eastern Indiana branches.

The following banking centers will be closed or consolidated into other ONB locations with an expected timing of mid-March 2015:

Fishers Starbucks - Fishers, IN
Jasper Manor - Jasper, IN
Vincennes Plaza - Vincennes, IN
Washington Main - Washington, IN
South Adrian - Adrian, MI
Greenville Airport - Greenville, KY

The following banking centers will be closed or consolidated into other ONB locations with an expected timing of mid-May 2015:

Fox Road Marsh - Indianapolis, IN
Pendleton Pike Starbucks - Indianapolis, IN
Franklin Walmart - Franklin, IN
Westfield Kroger, Westfield, IN
Longden/Williams - Greencastle, IN
West Lafayette Marsh - Lafayette, IN
Hillsboro - Hillsboro, IN
Losantville - Losantville, IN
Marion - Marion, IN
Fort Branch - Fort Branch, IN
Constantine - Constantine, MI
Fairplain - Benton Harbor, MI
Beechmont - Beechmont, KY

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements regarding future events and developments concerning Old National. You can find many of these statements by looking for words such as "expects," "projects," "anticipates," "believes," "intends," "estimates," "strategy," "plan," "potential," "possible" and other similar expressions. Statements about the expected timing, completion and all other statements in this Current Report other than historical facts constitute forward-looking statements.

Forward-looking statements involve certain risks and uncertainties. The ability of Old National to predict results or actual effects of its plans and strategies is inherently uncertain. Accordingly, actual results may differ materially from those expressed in, or implied by, the forward-looking statements, including expected timing of the transactions. Because these forward-looking statements are subject to assumptions and uncertainties, the developments and future events concerning Old National set forth in this Current Report may differ materially from those expressed or implied by these forward-looking statements. You are cautioned not to place undue reliance on these statements, which speak only as of the date of this Current Report.

All written and oral forward-looking statements concerning the transactions or other matters addressed in this Current Report and attributable to Old National or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Old National undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of this Current Report or to reflect the occurrence of unanticipated events, unless obligated to do so under the federal securities laws.

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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.

February 2, 2015

Old National Bancorp

By: *Jeffrey L. Knight*

Name: Jeffrey L. Knight

*Title: Executive Vice President, Chief Legal Counsel and
Corporate Secretary*