FIRST MERCHANTS CORP

Form 4

October 02, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WALKER TERRY L

2. Issuer Name and Ticker or Trading

Symbol

Issuer

FIRST MERCHANTS CORP

[FRME]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle)

(Street)

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

X_ Director Officer (give title below)

10% Owner Other (specify

200 EAST JACKSON STREET

09/30/2008

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Person

MUNCIE, IN 47305

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(9-02)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Code V Amount (D) Price

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Yea	ear) (Instr. 8)	Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of			
			Code V	(A)	(D) Date Exercisab	Expiration le Date	Title	Amount or Number of Shares
Deferred Stock Units (1) (2) (3) (4)	<u>(3)</u>	09/30/2008	A	246.71	(3)	(3)	Common	246.71

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
WALKER TERRY L 200 EAST JACKSON STREET MUNCIE, IN 47305	X					

Signatures

Larry R. Helms (Confirming Statement on File) 10/02/2008

**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) Non-Derivative Securities Beneficially owned Direct: 16,611
- (2) Non-Derivative Securities Owned Indirect: 1,076. Nature of Indirect Ownership: Spouse
- (3) Conversion price of derivative security is 1 for 1. The deferred stock units become payable in common stock on January 2, 2009, pursuant to the reporting person's amended election executed July 29, 2008.
- (4) Non-employee Director Stock Option (Right to Buy) 2,314 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.

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