Stewart Michael J Form 4 January 04, 2011

FORM 4

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

> 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Stewart Michael J

(First) (Middle)

(Zip)

(Last)

(Street)

(State)

200 E JACKSON STREET

MUNCIE, IN 47305

(City)

Stock (2)

2. Issuer Name and Ticker or Trading

Symbol

FIRST MERCHANTS CORP [FRME]

3. Date of Earliest Transaction

(Month/Day/Year) 12/31/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

Α

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

(Check all applicable) Director 10% Owner X_ Officer (give title _X_ Other (specify below) below) Chief Banking Officer / Executive Vice President 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

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

Person

(1)

7.2099

Issuer

1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3, 4 and 5) Form: Direct Beneficial (Instr. 3) Code Beneficially (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code Amount (D) Price Common 18,794.423 \$ 12/31/2010 97 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and		7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amoun		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative		e			ties	(Instr. 5)	Bene
	Derivative			Securities				(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	Ĭ				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Date		Number			
						2.1010154010	24.0		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Stewart Michael J

200 E JACKSON STREET Chief Banking Officer Executive Vice President

MUNCIE, IN 47305

Signatures

Larry R. Helms (Confirming Statement on File) 01/04/2011

**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) Includes 766.5438 shares held in 401(k) retirement account, and 16,249.879 restricted stock awards.
- (2) Employee Stock Option Right to Buy equals 14,000.

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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