ARWOOD ROGER M

Form 4

February 03, 2005

FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations

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

burden hours per response... 0.5

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

ARWOOD ROGER M

FIRST MERCHANTS CORP [FRME]

(Check all applicable)

(Last) (First) (Middle)

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

Director 10% Owner _X__ Officer (give title __X__ Other (specify below)

200 E JACKSON ST, PO BOX 792

(Street)

02/01/2005

below) Executive Vice President / Chief Operating

Officer

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

Code

(Instr. 8)

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

Person

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

MUNCIE, IN 47308-0792

Security

(Instr. 3)

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Following Reported (A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Disposed of (D)

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

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)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of Derivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

Conversion (Month/Day/Year) Execution Date, if TransactionDerivative

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Security (Instr. 3)	or Exercise Price of Derivative Security		any Code Securities (Mo (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Y	(Month/Day/Year)		(Instr. 3 and 4)		
				Code '	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock Units (2)	<u>(1)</u>	02/01/2005		A	362.15		02/01/2007	02/01/2007	Common Stock	362.15

Deletionship

Reporting Owners

Reporting Owner Name / Address	Keiationships						
	Director	10% Owner	Officer	Other			
ARWOOD ROGER M 200 E JACKSON ST PO BOX 792 MUNCIE IN 47308-0792			Executive Vice President	Chief Operating Officer			

Signatures

Larry R. Helms (Confirming Statement on File) 02/03/2005

**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) Conversion price of derivative security is 1 for 1.
- (2) Employee Stock Option Right to Buy equals 52,047 shares.
- (3) Common stock owned direct equals 115 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.

Reporting Owners 2