

ELLINGTON KIMBERLY J  
 Form 4  
 February 02, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(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  |
| ELLINGTON KIMBERLY J                      |         |          | FIRST MERCHANTS CORP<br>[FRME]                       | (Check all applicable)  |
| (Last)                                    | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)     | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)              |
| 200 EAST JACKSON STREET                   |         |          | 02/01/2006   | Senior Vice President / Director-Human Resources  |
| (Street)                                  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting 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 (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |                                   |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction of | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-------------------------|---|--|

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| Security (Instr. 3)                               | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |            |                            |       |  |  |  |
|---|--|----------------------|-----------------|---|------------------|------------------|------------|----------------------------|-------|--|--|--|
|   |  |                      | Code V          | (A) (D)   | Date Exercisable | Expiration Date  | Title      | Amount or Number of Shares |       |  |  |  |
| Deferred Stock Units <sup>(2)</sup><br><u>(3)</u> | <u>(1)</u>                               | 02/01/2006           | A               |   | 231.6            | 02/01/2008       | 02/01/2008 | Common Stock               | 231.6 |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                       |                          |
|---|---------------|-----------|-----------------------|--------------------------|
|   | Director      | 10% Owner | Officer               | Other                    |
| ELLINGTON KIMBERLY J<br>200 EAST JACKSON STREET<br>MUNCIE, IN 47305 |               |           | Senior Vice President | Director-Human Resources |

## Signatures

Larry R. Helms (Confirming Statement on File) \_\_\_\_\_  
Date: 02/02/2006

\_\_\_\_\_  
\*\*Signature of Reporting Person

## 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) Non-Derivative Securities Beneficially Owned Direct: 595.409
- (3) Additional common stock owned by reporting person in 401k account: 127.7962

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.