

OLD NATIONAL BANCORP /IN/
Form 425
October 27, 2014

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Pursuant to Rule 425 under the Securities Act of 1933

Subject Company: Founders Financial Corporation

SEC Registration Statement No.: 333-198642

The following excerpts relating to Old National Bancorp's pending acquisition of Founders Financial Corporation are from the slide presentation for a conference call held by executive officers of Old National on October 27, 2014 in connection with Old National's announcement of its financial results for the quarter ended September 30, 2014, a copy of which has been made available on Old National's corporate website.

Third-Quarter 2014 Earnings
October 27, 2014

3

Additional Information for Shareholders of Founders Financial Corporation

The information in this presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval.

In connection with the proposed merger, Old National

Bancorp (Old National) has filed with the Securities and Exchange Commission (SEC) a Registration Statement on Form S-4 (Registration Statement No. 333-198642) that includes a Proxy Statement of Founders Financial Corporation (Founders) and a Prospectus of Old National, as well as other relevant documents

concerning the proposed transaction.

The SEC declared the Form S-4 Registration Statement effective on September 23, 2014. A definitive Proxy Statement/Prospectus was mailed to Founders shareholders on or about September 29, 2014.

Founders shareholders are urged to read the Registration Statement and the definitive Proxy Statement/Prospectus regarding the merger and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they contain important information.

A free copy of the definitive Proxy Statement/Prospectus, as well as other filings containing information about Old National, may be obtained at the SEC's Internet site (<http://www.sec.gov>).

You will also

be able to obtain these documents, free of charge, from Old National at www.oldnational.com under the tab

Investor Relations

and then under the heading Financial Information.

Old National and Founders and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Founders in connection with the proposed merger.

Information about the directors and executive officers of Old National is set forth in the proxy statement for Old National's 2014 annual meeting of shareholders, as filed with the SEC on a Schedule 14A on March 14, 2014. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the definitive Proxy Statement/Prospectus regarding the proposed merger.

Free copies of this document may be obtained as described in the preceding paragraph.

4

Forward-Looking Statement

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, descriptions of Old National Bancorp's (Old National's) financial condition, results of operations, asset and credit quality trends and profitability and statements about the expected timing, completion, financial benefits and other effects of Old National's pending mergers with LSB Financial Corp. (LSB) and Founders Financial Corporation (Founders). Forward-looking statements can be identified by the use of the words anticipate,

believe,
expect,
intend,
could

and should,

and other words of similar meaning. These forward-looking statements express

management's current expectations or forecasts of future events and, by their nature, are subject to risks and uncertainties and there are a number of factors that could cause

actual results to differ materially from those in

such statements. Factors that might cause such a difference include, but are not limited to: expected cost savings, synergies and other financial benefits from the pending

mergers might not be realized within the

expected timeframes and costs or difficulties relating to integration matters might be greater than expected; the

requisite shareholder and regulatory approvals for the pending merger with Founders might not be obtained;

market, economic, operational, liquidity, credit and interest rate risks associated with Old National's business;

competition; government legislation and policies (including the impact of the Dodd-Frank Wall Street Reform

and Consumer Protection Act and its related regulations); ability of Old National to execute its business plan;

changes in the economy which could materially impact credit quality trends and the ability to generate loans and

gather deposits; failure or circumvention of our internal controls; failure or disruption of our information

systems; significant changes in accounting, tax or regulatory practices or requirements; new legal obligations or

liabilities or unfavorable resolutions of litigations; other matters discussed in this presentation and other factors

identified in our Annual Report on Form 10-K and other periodic filings with the SEC. These forward-looking

statements are made only as of the date of this presentation, and Old National does not undertake an obligation

to release revisions to these forward-looking statements to reflect events or conditions after the date of this

presentation.

5

Non-GAAP Financial Measures

These slides contain non-GAAP financial measures. For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of the registrant's historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most

directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows (or equivalent statements) of the registrant; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. In this regard, GAAP refers to generally accepted accounting principles in the United States. Pursuant to the requirements of Regulation G, Old National Bancorp has provided reconciliations within the slides, as necessary, of the non-GAAP financial measure to the most directly comparable GAAP financial measure.

6

Executing the Plan

3Q14 Highlights

Execution of our M&A strategy of adding higher-growth markets

Ann Arbor, MI

United Bancorp acquisition closed and fully converted

Lafayette, IN

Gained regulatory and shareholder approval for LSB Financial Corp. acquisition
Grand Rapids, MI
Gained regulatory approval for Founders Financial Corporation acquisition
Continue to
Grow Core
Revenue

Organic loan growth of \$86.9 million
1
, or 6.5% annualized, over 2Q14 and
organic growth of \$281.2 million
1
, or 5.8%, over 3Q13

Core revenue growth
2
of 9.0% from 3Q13

Organic growth in Banking, Wealth Management and Insurance
Reduce
Operating
Expenses
Transform
the
Franchise
Into Higher-
Growth
Markets

Operational expenses
3
increased \$0.6
million from 3Q13

Expected Tower cost savings of 35%+ on track as announced
50% to be
realized in 2014
converted April 25, 2014

Expected United Bancorp, Inc. cost savings of 32% on track as announced
25% to be realized in 2014
converted August 22, 2014

1
Excluding change in FDIC covered loans and loans acquired in the
Tower and United acquisitions

2
Excluding changes in securities gains, accretion income and amortization of the indemnification asset
3

Refer to slide 12 for a definition of operational expenses

7

3Q14 Financials

Net income of \$29.1 million or \$.26 per share

44% increase over \$.18 per share in 2Q14

13% increase over \$.23 per share in 3Q13

Included in 3Q14 are the following pre-tax

items

\$3.6 million in merger and integration charges

\$19.1 million amortization of the indemnification
asset

\$34.3 million in accretion income

1

1

Income in excess of contractual interest

12

*Other Expenses include:

In 3Q13, \$2.7 million for branch closures, \$1.2 million in contribution to ONB Foundation, \$.5 million provision for unfunded commitments and \$.3 million in pension adjustments

In 2Q14, \$.4 million in accelerated retirement expenses and \$.4 million in state tax receivable write-off

In 3Q14, \$1.0 million reversal of hospitalization expense, a \$0.7 adjustment in incentive of stock-based compensation, \$.4 million provision for unfunded commitments and a \$.3 million impairment on a branch held for sale

\$89.7

\$88.8

\$90.3

\$4.7

\$0.8

\$2.3

\$6.3

\$3.6

\$4.5

\$2.2

\$2.6

\$96.7

\$98.1

\$100.0

3Q13

2Q14

3Q14

\$ in millions

Operational
expenses

=

total
noninterest
expense

less

United
and
Tower

operational
costs,
acquisition
costs
and
other
expenses

Noninterest Expense

Well Controlled

Reported 3Q14

efficiency ratio of

67.41%

3Q14 efficiency ratio

excluding

acquisition costs of

64.89%¹

Anticipated

acquisition costs in

4Q14 of \$3.5 million

to \$4.0 million

(\$1.0)

1

Non-GAAP financial measure which Management believes is useful in evaluating the financial results of the Company

see Appendix for Non-GAAP reconciliation

27

Forward to 2015

Execution is key

Core revenue growth

Expenses

Prudent use of capital

Opportunistic M&A

30
Returned to
community
bank model
2004
2005
Sold non-
strategic

market
Clarksville, TN

5 branches
2006
Sold non-
strategic market

O Fallon, IL

1 branch

2007

2008

2009

2010

2011

2012

2013

Acquired St.

Joseph Capital

Entry into

Northern IN

market

February, 2007

Acquired 65

Charter One

branches

throughout

Indiana

March, 2009

Acquired Monroe

Bancorp

Enhanced

Bloomington, IN

presence

January, 2011

Acquired Indiana

Community

Entry into

Columbus, IN

September, 2012

FDIC-assisted

acquisition of

Integra Bank

July, 2011

Sold non-

strategic

market

Chicago-area -

4 branches

Consolidation of

21 branches
Acquired 24
MI / IN branches
July, 2013
Consolidation
of 2 branches
Consolidation
of 8 branches
Consolidation
of 1 branch
Consolidation
of 10 branches
Consolidation
of 12 branches
Consolidation
of 44 branches
Consolidation
of 5 branches
Sold 12
branches
Consolidation
of 22 branches
Acquired 200 + 9 pending
Sold 22
Consolidated 129
Acquired Tower
Financial
Enhancing Ft.
Wayne, IN
presence April,
2014
Transforming Old National's Landscape
Acquired
United
Bancorp
Entering Ann
Arbor, MI July,
2014
2014
Consolidation
of 4 branches
Pending
acquisition of
LSB Financial
Corp.
Enhancing
Lafayette, IN
presence
Pending
acquisition of

Founders
Financial
Corporation
Entry into Grand
Rapids , MI

45
Non-GAAP Reconciliations
3Q13
2Q14
3Q14
Net Interest Income (\$ in 000's)
\$77,996
\$84,482

\$108,367
 Taxable Equivalent Adjustment
 4,362
 4,256
 4,488
 Net Interest Income Taxable Equivalent
 \$82,358
 \$88,738
 \$112,855
 Average Earning Assets
 \$8,309,417
 \$8,730,063
 \$9,444,853
 Net Interest Margin
 3.75%
 3.87%
 4.59%
 Net Interest Margin Fully Taxable Equivalent
 3.96%
 4.07%
 4.78%
 Efficiency Ratio - As Reported
 3Q14
 Net Interest Income (FTE) (\$ in millions)
 \$112.9
 Noninterest Income Less Security Gains
 31.7
 Revenue Less Security Gains
 144.6
 Noninterest Expense
 100.0
 Intangible Amortization
 2.5
 Noninterest Expense Less Intangible Amortization
 97.4
 Efficiency Ratio
 67.41%
 Efficiency Ratio Excluding Acquisition Costs
 3Q14
 Net Interest Income (FTE) (\$ in millions)
 \$112.9
 Noninterest Income Less Security Gains
 31.7
 Revenue Less Security Gains
 144.6
 Noninterest Expense
 100.0
 Intangible Amortization
 2.5
 Acquisition Costs

3.6

Noninterest Expense Less Intangible Amortization and Acquisition Costs

93.8

Efficiency Ratio

64.89%