FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	DVAL					
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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(h)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name an		2. Issuer Name and Ticker or Trading Symbol FIRST MERCHANTS CORP [FRME]									heck all ap		g Person(s) to Issuer 10% Owner						
(Last) (First) (Middle) 200 EAST JACKSON STREET						3. Date of Earliest Transaction (Month/Day/Year) 09/30/2008										cer (give title ow)		Other (specify below)	
(Street) MUNCIE IN 47305 (City) (State) (Zip)					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									ne) X For For	or Joint/Group Filing (Check Applicable rm filed by One Reporting Person rm filed by More than One Reporting rson			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)					Execution			n Date,	Transaction Disposed Code (Instr. 5)		ities Acquired (A) d Of (D) (Instr. 3,			d Secu Bene	ficially ed Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
										v	Amount	(/	A) or D)	Price	Trans	action(s) . 3 and 4)			(mour 4)
Common Stock ⁽¹⁾ 09/30/						/2008			A		274	A 5		\$0		618			
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																		
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Day	Date,		Transaction Code (Instr.		of		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	: t (D) lirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)		Date Exercisal		Expiration Date	Title	Amo or Num of Shar	ber					

Explanation of Responses:

1. Non-employee Director Stock Option (Right to Buy) - 5,785 shares

<u>Larry R. Helms (Confirming Statement on File)</u>

10/02/2008

** Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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