UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 FORM 4 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP (X) Check this box if no longer subject to Section 16.Form 4 or Form 5 obligations may continue. See Instructions 1(b). 1. Name and Address of Reporting Person BUCZEK, THOMAS E. 4310 CASTLETON COURT MUNCIE, IN 47304 2. Issuer Name and Ticker or Trading Symbol FIRST MERCHANTS CORPORATION FRME 3. IRS or Social Security Number of Reporting Person (Voluntary) ###-##-#### 4. Statement for Month/Year June 1997 5. If Amendment, Date of Original (Month/Year) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) () Director () 10% Owner (X) Officer (give title below) () Other

(specify below)

(Specify below)
FIRST VICE PRESIDENT / FIRST MERCHANTS BANK, N.A.
7. Individual or Joint/Group Filing (Check Applicable Line)
(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

1. Title of Security	2. 3. 4.Securities Acc Transaction or Disposed of Date Code V Amount		<pre> 5.Amount of Securities Beneficially Owned at End of Month</pre>	6.Dir 7.Nature of Indirect ect Beneficial Ownership (D)or Indir ect(I)
Common Stock	06-30- A 43	A 21.25	989	D
	97			

Toblo II	Dorivotivo	Coourititoo	Acquired	Dianaad a	for	Depeficielly	Ourod
Table II -	- Derivalive	Securities	ACQUITED,	DISDOSED 0	1, 01	Beneficiallv	owneu

1.Title of Derivative	2.Con-	3.	4.	5	5.Number of	De	6.Da'	ce Exer'	7.Title and A	Amount		e 9.Number	10. :	11.Nature of
Security	version	Trans	action	a -	rivative S	Jecu	cisa	יle and)	of Underly:	ing	of Deri	i of Deriva	Dir	Indirect
	or Exer	1			rities Acq	μi	Expi [,]	ration	Securities		vative	tive	ect /	Beneficial
	cise	1			red(A) or	Dis	Date	(Month/			Secu	Securities	(D) (Ownership
	Price of	Í	ĺ.		posed of(D	J)	Day/1	′ear) ′			rity	Benefi	or	
	Deriva-	Í	ĺ.				Date	Expir			Ì	ficially	Ind	
	tive	Í	Ì	1		A,	/ Exer	- ation	Title and	Number	Ì	Owned at	ire	
	Secu-	i	j z	1 İ		j d	cisa	- Date	of Shares		İ	End of	ct	
	rity	Date	Code	V	Amount	İ	ble	i)			i	Month	(I)	
Employee Stock Option	1	1	1			1	1			1	1	6,987	D	
(Right to Buy)	İ	İ	j	<u>i</u>		i	i			i	i		i i	
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Explanation of Responses:

By resolution of the Board of Directors of Issuer, effective January 1, 1997, reporting person is no longer subject to Section 16. SIGNATURE OF REPORTING PERSON Thomas E. Buczek (Confirming Statement on File) DATE July 2, 1997