WASHINGTON, D.C. 20549	)								
FORM 4 STATEMENT OF CHANGES I	IN DENETTOTA	I OWNEDCHTD							
( ) Check this box if			oction 16						
Form 4 or Form 5 oblig				nns 1(h)					
1. Name and Address of			00 111001 0001	) II	•				
SMITSON, ROBERT M.									
5200 WEST PINERIDGE	E ROAD								
MUNCIE, IN 47304									
2. Issuer Name and Tic	ker or Trad	ing Symbol							
FIRST MERCHANTS COR	RPORATION								
FRME									
3. IRS or Social Secur	ity Number	of Reportin	g Person (Vol	Luntary)					
###-##-###									
4. Statement for Month	ı/Year								
October 31, 1998									
5. If Amendment, Date	of Original	(Month/Yea	r)						
6. Relationship of Rep	norting Dore	on(e) to Te	suer (Check :	all annl	icahla)				
(X) Director ( ) 10									
(specify below)	" Owner ( )	orricer (g	IVC CICIC DC.	LOW) ( )	other				
(00001.) 2010)									
7. Individual or Joint	:/Group Fili	ng (Check A	pplicable Li	ne)					
(X) Form filed by C	)ne Reportin	g Person							
( ) Form filed by M	1ore than On	e Reporting	Person						
Table I Non-Deriva	ative Securi	ties Acquir	ed Disnosed	of or	Reneficia	lly Owned			
Table 1 Non-berly	ttive Securi	ties Acquir	eu, bisposeu	01, 01	benericia.	ily Owned			
1. Title of Security	12.	3.  4.	Securities A	cquired	(A)	5.Amount of	6.Dir	7.Nature	of Indirect
,	•		or Disposed o		( )	Securities	ect	•	ial Ownership
	i	1 i	•	. ,		Beneficially	j(D)or	•	'
	ĺ	i li		A/	1	Owned at	Indir	İ	
	Date	Code V	Amount	D	Price	e   End of Month	ect(I	)	
Common Stock	1	1 11		1	ı	4,950	D	1	
				'					
		1 11		1	I	5,062	I	Spouse	
Table II Derivativ	A Securitit	as Acquired	Disposed of	f or Ro	neficially	v Owned			
Table II Delivativ	re securititi	es Acquireu	, Disposed of	, or be	ilei iciaii	y Owned			
1.Title of Derivative	2.Con-  3	.  4.	5.Number of	De  6.D	ate Exer	7.Title and Amount	8.Price	9.Number	10. 11.Nature o
Security	version  T	ransaction	rivative Se	ecu İcis	able and	of Underlying	of Deri	of Deriva	Dir Indirect
	or Exer		rities Acqu	лі  Ехр	iration	Securities	vative	tive	ect Beneficial
	cise		red(A) or [	Dis  Dat	e(Month/		Secu	Securities	(D) Ownership
	Price of		posed of(D)	)  Day	/Year)		rity	Benefi	or
	Deriva-		1		e  Expir			ficially	Ind
	tive				r- ation	Title and Number		Owned at	ire
	Secu-	. ! . ! .	!		a- Date	of Shares		End of	ct
	rity  D	ate  Code V	Amount	ble			1 1	Month	(I)
Non-Employee Director	1 1	1 1	I	I I	1 1	1	1 1	3,600	D
							. :		

- 1

Stock Option (Right to|

Explanation of Responses:
On August 11, 1998, the Board of Directors of First Merchants Corporation authorized a 3-for-2 split of the Corporation's common stock. One additional share of common stock for each two shares held by the reporting person on the record date, October 16, 1998, was distributed October 23, 1998. Fractional shares were distributed in cash. The options previously reported were also adjusted to reflect the stock split. reported were also adjusted to reflect the stock split. SIGNATURE OF REPORTING PERSON

 $| \cdot |$ 

Robert M. Smitson (Confirming Statement on File)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Buy)

November 2, 1998