UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 FORM 4 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP () 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 COX, MICHAEL L. 905 NORTH MEADOW LANE 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 30, 1999 5. If Amendment, Date of Original (Month/Year) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) (X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other (specify below) (SPECITY DELOW)
PRESIDENT AND CHIEF EXECUTIVE OFFICER
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 Act   Transaction   or Disposed of               Date  Code V  Amount		5.Amount of   Securities   Beneficially   Owned at   End of Month	6.Dir  7.Nature of Indirect  ect   Beneficial Ownership  (D)or    Indir    ect(I)
Common Stock	06-30- A    458	A  20.2406	8,009	D
	1999			

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1.Title of Derivative	2.Con-	3.	4.	5	.Number o	f De	6.Dat	e Exer 7	7.Title and Amoun	t  8.Price	e 9.Number	10. 11.Nature of
Security	version	Trans	action	11	rivative S	Secu	cisab	le and	of Underlying	of Der	i of Deriva	Dir Indirect
	or Exer	Ì		11	rities Ac	qui	Expir	ation	Securities	vative	tive	ect Beneficial
	cise	1		r	red(A) or	Dis	Date(	Month/		Secu	Securities	(D) Ownership
	Price of	1		l r	posed of(I	D)	Day/Y	'ear)		rity	Benefi	or
	Deriva-	1					Date	Expir			ficially	Ind
	tive	1	1			A/	/ Exer-	ation	Title and Numb	er	Owned at	ire
	Secu-	1				D	cisa-	Date	of Shares		End of	ct
	rity	Date	Code	Vİ	Amount	Ì	ble	i I		İ	Month	(I)
Employee Stock Option	1	1		1		1	1		I	I	42,937	D
(Right to Buy)	1			ł		ł		-			142,337	
		1	I I				 	1 1	۱ 		1	1 1

Explanation of Responses:

SIGNATURE OF REPORTING PERSON Michael L. Cox (Confirming Statement on File)

DATE July 2, 1999