

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (Date of earliest event reported): April 18, 2001

FIRST MERCHANTS CORPORATION
(Exact Name of Registrant as Specified in its Charter)

INDIANA 0-17071 35-1544218
(State or other jurisdiction (Commission File No.) (IRS Employer Identification
of incorporation) No.)

200 East Jackson Street
P.O. Box 792
Muncie, IN 47305-2814
(Address of Principal Executive Offices, including Zip Code)

(765) 747-1500
(Registrant's Telephone Number, including Area Code)

Items 1-4. Not Applicable.

Item 5. Other Events and Regulation FD Disclosure.

On April 18, 2001, First Merchants Corporation repurchased 118,088 shares of its common stock at a price of \$22.6501 per share for an aggregate purchase price of \$2,674,705. The shares repurchased represented approximately 1% of the total shares of the Company issued and outstanding.

The share repurchase was a privately negotiated transaction and was not effected on the open market. The shares which were the subject of the transaction had been pledged to the Company's subsidiary, First Merchants Bank, National Association, as security for various loans. The repurchase transaction was part of a restructuring and partial repayment of the subject loans and all proceeds were applied to the principal and interest outstanding on the loans and related expenses.

The purchase price of \$22.6501 per share reflected the average of the bid and ask prices of the Company's common stock for the ten trading days preceding April 18, 2001. The share repurchase was not part of the Company's plan to repurchase up to 250,000 shares on the open market as was announced on February 20, 2001.

Item 6. Not Applicable.

Item 7. Financial Statements and Exhibits.

(a) Not Applicable.

(b) Not Applicable.

(c) (99) Press Release dated April 19, 2001.

Item 8. Not Applicable.

Item 9.

Not Applicable.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DATE: April 19, 2001.

FIRST MERCHANTS CORPORATION

/s/Larry R. Helms

Larry R. Helms,
Senior Vice President

EXHIBIT INDEX

(99) Press Release dated April 19, 2001.

April 19, 2001

FOR IMMEDIATE RELEASE

For more information, contact:

James L. Thrash, Senior Vice President/Chief Financial Officer, 765-747-1390

<http://firstmerchants.com>

SOURCE: First Merchants Corporation

FIRST MERCHANTS REPORTS STOCK REPURCHASE

First Merchants Corporation (NASDAQ-FRME) has reported that on April 18, 2001, it repurchased 118,088 shares of its common stock at a price of \$22.6501 per share for an aggregate purchase price of \$2,674,705. The shares repurchased represented approximately 1% of the total shares of the Company issued and outstanding.

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First Merchants Corporation is an east central Indiana financial holding company. Its subsidiaries include First Merchants Bank in Delaware and Hamilton Counties, the Madison Community Bank in Madison County, First United Bank in Henry County, Union County National Bank, the Randolph County Bank, the First National Bank of Portland in Jay County, Decatur Bank & Trust Company in Adams County and First Merchants Insurance Services. The Corporation recently announced plans to acquire Francor Financial, Inc., the parent company for Frances Slocum Bank and Trust, headquartered in Wabash, Indiana.

First Merchants Corporation Common Stock is traded over-the-counter on the NASDAQ National Market System under the symbol FRME and is rated A+ by Standard and Poors Corporation. Nine brokerage firms make a market in First Merchants Corporation stock: Herzog, Heine, Geduld, Inc.; Howe, Barnes Investments, Inc.; Keefe, Bruyette & Woods, Inc.; Knight Securities, L.P.; McDonald Investments Inc.; NatCity Investments, Inc.; Sherwood Securities Corp.; Spear, Leads, and Kellog; and First Tennessee.
