

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC sections 354, 356, 358, and 1001.

18 Can any resulting loss be recognized? ▶ TOFC shareholders generally will not recognize gain or loss with respect to the exchange of TOFC common stock for share of ONB common stock in the transaction, but will, however, have to recognize gain in connection with any cash received in lieu of a fractional share interest in ONB common stock.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The transaction was consummated on April 25, 2014. Consequently, the reportable tax year of the TOFC shareholders for reporting the tax effect of the share exchange is the tax year that includes the April 25, 2014 date. This is the 2014 calendar year for those shareholders who report taxable income on the basis of a calendar year. Any information disclosed in this information return should not be considered, used or relied upon as tax advice on the tax treatment of the transaction, and each shareholder should consult his, her, or its tax advisor as to the resulting tax consequences of the transaction.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Douglas C. Gregorich* Date ▶ 6-2-14

Print your name ▶ Douglas C. Gregorich Title ▶ SVP - Tax + Real Estate

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no.	
Firm's address ▶				

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Old National Bancorp
35-1539838
Attachment to Form 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Form 8937 Part I, Box 9:

Common Stock of Old National Bancorp ("ONB") issued in exchange for the outstanding common stock of Tower Financial Corporation ("TOFC") as a result of the merger of TOFC with and into ONB on April 25, 2014.

Form 8937 – Report of Organizational Actions Affecting Basis of Securities, Part II, Line 15:

As a result of the foregoing merger transaction, Tower Financial Corporation ("TOFC") merged with and into Old National Bancorp ("ONB") and each share of TOFC common stock was converted into a right to receive 1.20 shares of ONB common stock and \$6.75 in cash. In addition, each TOFC shareholder received cash in lieu of any fractional shares at a rate of \$14.335 per share of ONB common stock. The merger transaction qualifies as a "Reorganization" within the meaning of Section 368(a)(1) of the IRS Code. Under Section 368, the shareholder's aggregate tax basis in ONB common stock received pursuant to the transaction (including any fractional ONB common stock shares received and exchanged for cash) will equal the aggregate tax basis in the original TOFC common stock surrendered in the transaction, decreased by the amount of cash received(excluding any cash received for fractional shares), and increased by the amount of gain, if any, recognized (excluding any gain recognized with respect to cash received for fractional shares).