

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

CLARK, THOMAS B
4935 DEER RIDGE DRIVE NORTH
CARMEL, IN 46033-8905
USA

2. Issuer Name and Ticker or Trading Symbol

FIRST MERCHANTS CORPORATION
FRME

3. IRS or Social Security Number of Reporting Person (Voluntary)

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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 () Officer (give title below) () Other (specify below)

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. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
COMMON STOCK	06-02-1999	P	1980	23.1875	1,317	D

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Number of Shares of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
(Non-Employee Director) Stock Option (Right to Buy)								4,500	D	

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

Thomas B. Clark (Confirming Statement on File)

DATE

July 9, 1999