

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
 BIEBERICH, DENNIS A
 4704 W 500 N
 DECATUR, IN 46733
 USA
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
 February 28, 2001
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. Code	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned at End of Month	6. Dir (D) or Indir (I)	7. Nature of Indirect Beneficial Ownership
			Amount	A/D			
COMMON STOCK					47,458	D	
					29,069	I	SPOUSE

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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Dir (D) or Indir (I)	11. Nature of Indirect Beneficial Ownership
Employee Stock Option (Right to Buy)								3,800	D	
Deferred Stock Units	1-for-1	02-07-01	A	310.88	02-07-03	Common Stock	310.88	310.88	D	

Explanation of Responses:
 *Gift by reporting person of 100 shares to each of two charities (Youth for Christ and St. Mark's United Methodist Church).

SIGNATURE OF REPORTING PERSON
 Dennis A. Bieberich (Confirming Signature on File)
 DATE
 March 1, 2001