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): October 25, 2011

Commission File Number 0-17071

FIRST MERCHANTS CORPORATION

(Exact name of registrant as specified in its charter)

INDIANA	35-1544218
(State or other jurisdiction of incorporation)	(IRS Employer Identification 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)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On October 25, 2011, First Merchants Corporation will conduct a third quarter earnings conference call and web cast on Tuesday, October 25, 2011 at 2:30 p.m. (EDT). A copy of the slide presentation utilized on the conference call is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(a) Not applicable.

(b) Not applicable.

(c) Exhibits.

Exhibit 99.1	Slide presentation, utilized October 25, 2011, during conference call and web cast by First Merchants Corporation

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.

First Merchants Corporation
(Registrant)

By: /s/ Mark K. Hardwick
Mark K. Hardwick
Executive Vice President and Chief Financial Officer
(Principal Financial and Principal Accounting Officer)

Dated: October 25, 2011

EXHIBIT INDEX

Exhibit No.	Description
99.1	Slide presentation, utilized October 25, 2011, during conference call and web cast by First Merchants Corporation

First Merchants

3rd Quarter 2011 Earnings Call

October 25, 2011

Michael C. Rechin

President
and Chief Executive Officer

Forward-Looking Statement

The Corporation may make forward-looking statements about its relative business outlook. These forward-looking statements and all other statements made during this meeting that do not concern historical facts are subject to risks and uncertainties that may materially affect actual results.

Specific forward-looking statements include, but are not limited to, any indications regarding the financial services industry, the economy and future growth of the balance sheet or income statement.

Please refer to our press releases, Form 10-Qs and 10-Ks concerning factors that could cause actual results to differ materially from any forward-looking statements.

3rd Quarter 2011 Highlights

- Quarter-to-date earnings per share, including one-time charge, resulted in a loss of $.25 per fully diluted common share. After adjusting for the one-time charge, the normalized core earnings totaled $.22 per fully diluted common share.
- Quarterly pre-tax pre-provision earnings improved by $1.4M over 2nd Quarter to $17.4M, through Net-Interest Margin expansion and Non-Interest Income improvement.
- Improvement in asset quality continues with a 12.1% reduction in Classified Assets, a 3.5% improvement in Criticized Assets, and a 9.9% reduction in Non-Accrual Loans.
- Tangible Common Equity ratio improved by 52 basis points to 6.88% through a $21.2M Direct Private Placement, a $90.8M SBLF investment and a $116M TARP CPP Redemption.

Mark K. Hardwick

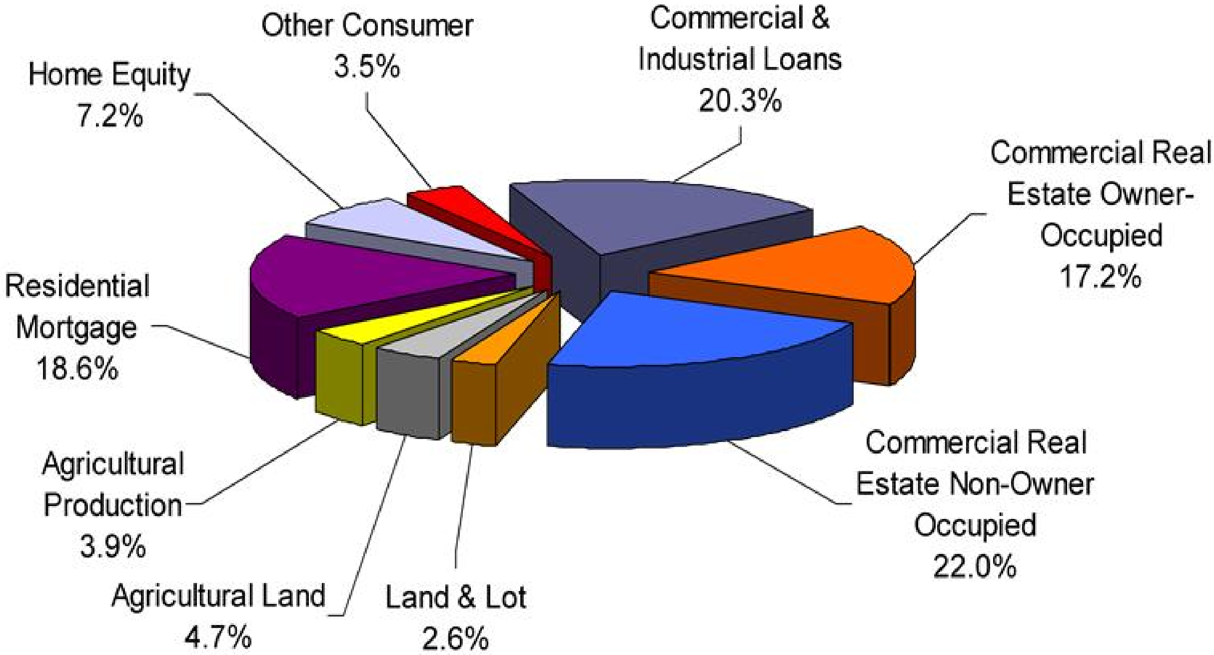
Executive Vice President
and Chief Financial Officer

TOTAL ASSETS

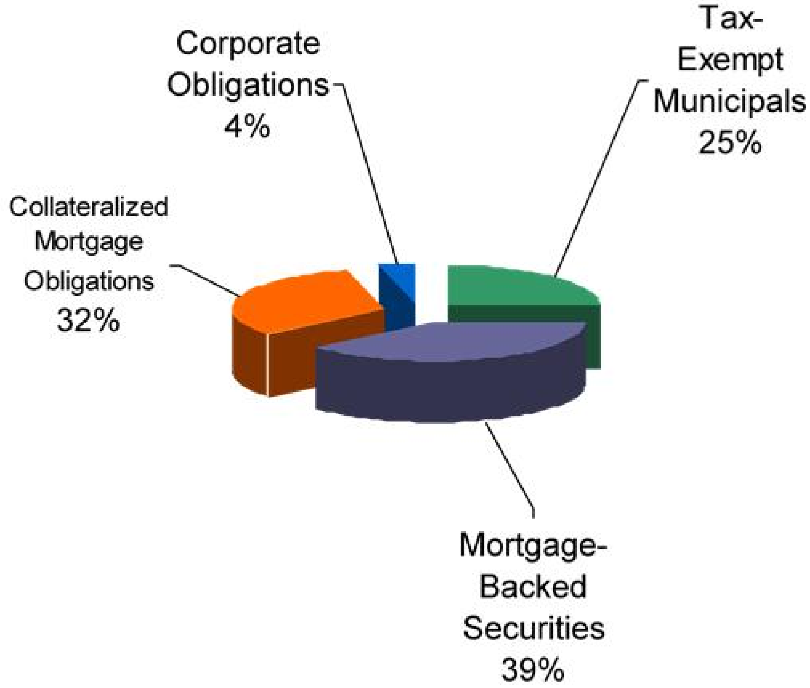
($ in Millions)	2009	2010	Q1-'11	Q2-'11	Q3-'11
1. Investments	$ 563	$ 827	$ 886	$ 938	$ 938
2. Loans	3,278	2,857	2,766	2,729	2,725
3. Allowance	(92)	(83)	(81)	(77)	(73)
4. CD&I & Goodwill	159	154	153	152	151
5. BOLI	95	97	102	103	124
6. Other	478	319	291	249	254
7. Total Assets	$4,481	$4,171	$4,117	$4,094	$4,119

LOAN PORTFOLIO (as of 9/30/2011)

YTD Yield = 5.45%
Total = $2.7B



INVESTMENT PORTFOLIO
(as of 9/30/2011)



- $938 Million Balance
- Average duration - 3.9 years
- Tax equivalent yield of 4.03%
- Net unrealized gain of $25.4 million

TOTAL LIABILITIES AND CAPITAL

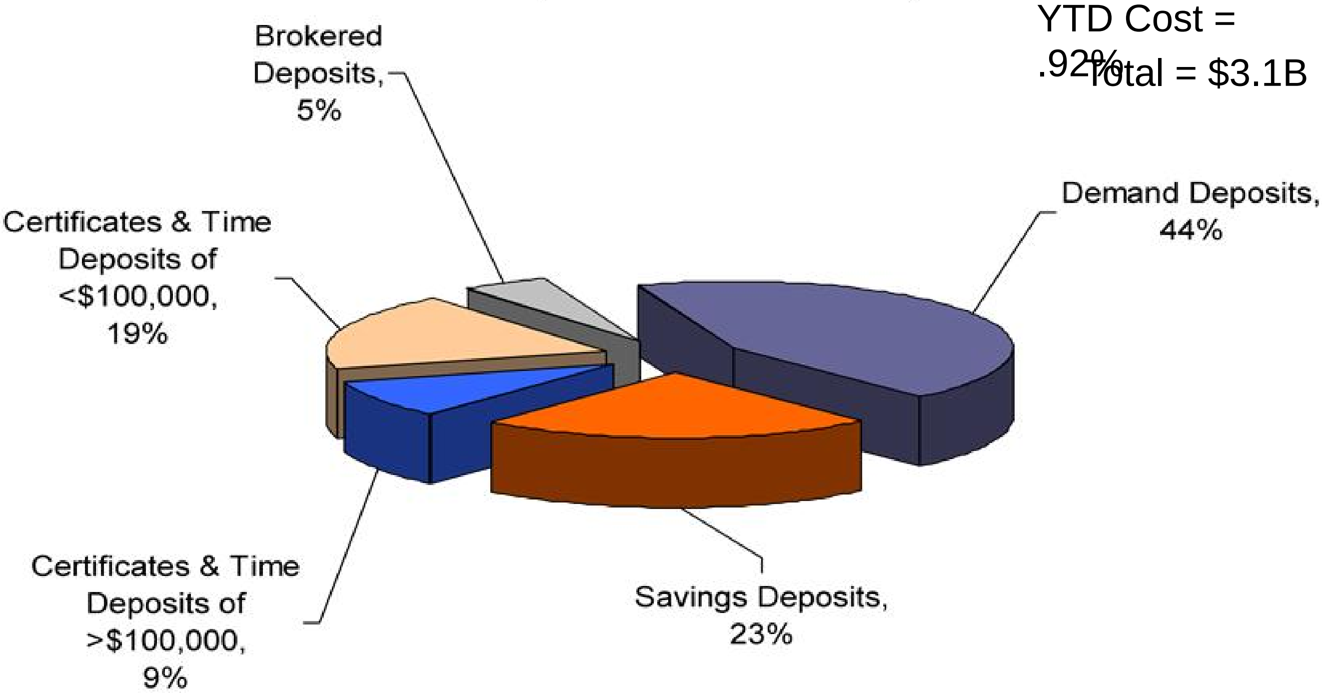
($ in Millions)

		2009	2010	Q1-'11	Q2-'11	Q3-'11
1.	Customer Non-Maturity Deposits	$2,042	$2,127	$2,083	$2,114	$2,073
2.	Customer Time Deposits	1,220	996	943	890	848
3.	Brokered Deposits	275	146	126	139	143
4.	Borrowings	339	277	305	306	398
5.	Other Liabilities	30	28	56	35	33
6.	Hybrid Capital	111	142	142	142	111
7.	Preferred Stock (CPP)	112	68	68	68	—
8.	Preferred Stock (SBLF)	—	—	—	—	91
9.	Common Equity	352	387	394	400	422
10.	Total Liabilities and Capital	$4,481	$4,171	$4,117	$4,094	$4,119

DEPOSITS
(as of 9/30/2011)

YTD Cost = .92%

Total = $3.1B

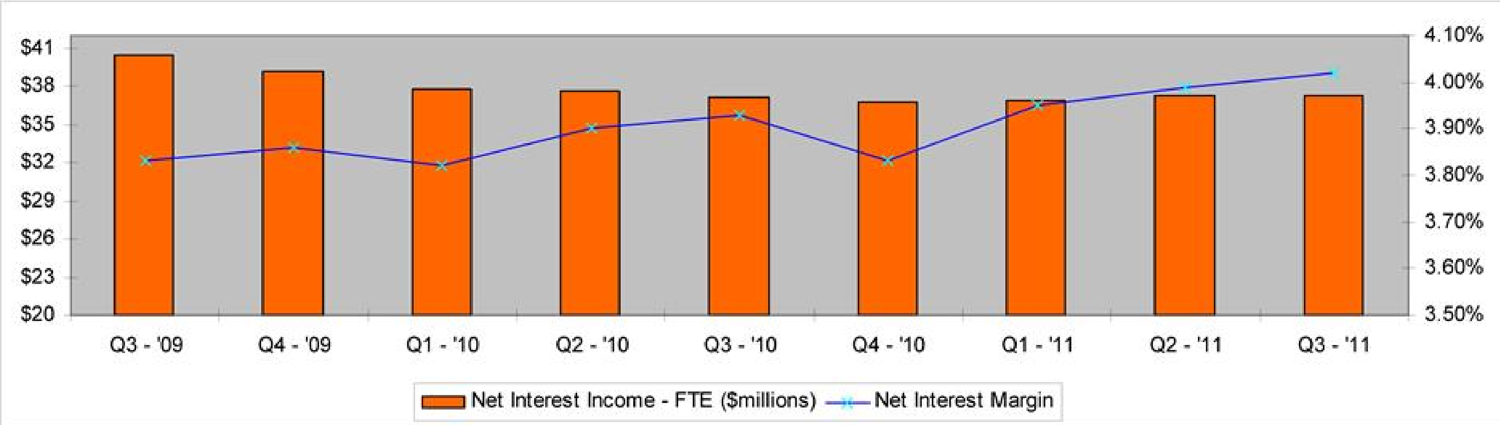


CAPITAL RATIOS

	2009	2010	Q1-'11	Q2-'11	Q3-'11
1. Total Risk-Based Capital Ratio	13.04%	15.74%	15.66%	16.05%	16.21%
2. Tier 1 Risk-Based Capital Ratio	10.32%	12.82%	13.05%	13.42%	13.60%
3. Leverage Ratio	8.20%	9.50%	9.80%	9.94%	10.20%
4. Tier 1 Common Risk-Based Capital Ratio	5.40%	7.64%	7.75%	8.06%	8.53%
5. TCE/TCA	4.54%	5.86%	6.16%	6.36%	6.88%

NET INTEREST MARGIN

	Q3-'09	Q4-'09	Q1-'10	Q2-'10	Q3-'10	Q4-'10	Q1-'11	Q2-'11	Q3-'11
Net Interest Income - FTE ($millions)	$ 40.5	$ 39.2	$ 37.8	$ 37.7	$ 37.2	$ 36.7	$ 36.9	$ 37.3	$ 37.3
Tax Equivalent Yield on Earning Assets	5.56%	5.48%	5.39%	5.38%	5.38%	5.13%	5.11%	5.04%	5.01%
Cost of Supporting Liabilities	1.73%	1.62%	1.57%	1.48%	1.45%	1.30%	1.16%	1.05%	0.99%
Net Interest Margin	3.83%	3.86%	3.82%	3.90%	3.93%	3.83%	3.95%	3.99%	4.02%



NON-INTEREST INCOME

($ in Millions)		2009	2010	Q1-'11	Q2-'11	Q3-'11
1.	Service Charges on Deposit Accounts	$15.1	$13.3	$ 2.8	$ 3.0	$ 3.2
2.	Trust Fees	7.4	7.7	2.0	1.9	1.9
3.	Insurance Commission Income	6.4	6.2	1.9	1.0	1.5
4.	Electronic Card Fees	4.9	6.2	1.5	1.7	1.7
5.	Cash Surrender Value of Life Ins	1.6	2.1	0.6	0.6	0.6
6.	Gains on Sales Mortgage Loans	6.8	6.8	1.9	1.0	1.8
7.	Securities Gains/Losses	4.4	1.9	0.1	0.8	0.9
8.	Other	4.6	4.4	1.1	1.1	1.6
9.	Total	$51.2	$48.5	$11.9	$11.1	$13.2
10.	Adjusted Non-Interest Income[1]	$46.5	$46.6	$11.8	$10.3	$12.3

[1]Adjusted for gains and losses in bond portfolio and one-time mortgage sale

NON-INTEREST EXPENSE

($ in Millions)		2009	2010	Q1-'11	Q2-'11	Q3-'11
1.	Salary & Benefits	$ 76.3	$ 73.3	$ 17.2	$ 18.6	$ 20.0
2.	Premises & Equipment	17.9	17.2	4.5	4.1	4.2
3.	Core Deposit Intangible	5.1	4.7	1.1	1.1	0.8
4.	Professional Services [1]	1.3	1.4	0.6	0.5	0.5
5.	OREO/Credit-Related Expense[1]	12.9	14.6	3.2	2.8	2.0
6.	FDIC Expense	10.4	8.1	2.1	1.5	1.2
7.	FHLB Prepayment Penalties	1.9	—	—	—	—
8.	Outside Data Processing	6.2	5.1	1.4	1.5	1.4
9.	Marketing	2.1	2.0	0.4	0.4	0.5
10.	Other	17.5	15.9	3.4	3.9	3.6
11.	Total	$151.6	$142.3	$ 33.9	$ 34.4	$ 34.2
12.	Adjusted Non-Interest Expense [2]	$134.7	$127.7	$ 30.7	$ 31.6	$ 32.2

[1]Credit-related professional services are reclassed to OREO/credit-related expenses

[2]Adjusted for the FDIC special assessment, FHLB prepayment penalties & OREO expense & credit-related professional services

EARNINGS

($ in Millions)	2009	2010	Q1-'11	Q2-'11	Q3-'11
1. Net Interest Income-FTE	$159.1	$149.4	$ 36.9	$ 37.3	$37.3
2. Non Interest Income[1]	46.5	46.6	11.8	10.3	12.3
3. Non Interest Expense[2]	(134.7)	(127.7)	(30.7)	(31.6)	(32.2)
4. Pre-Tax Pre-Provision Earnings	***$ 70.9***	***$ 68.3***	***$ 18.0***	***$ 16.0***	***$ 17.4***
5. Provision	(122.2)	(46.5)	(5.6)	(5.6)	(5.6)
6. Adjustments	(12.1)	(12.7)	(3.1)	(2.0)	(1.1)
7. Taxes - FTE	22.7	(2.3)	(3.8)	(2.9)	(4.0)
8. Gain /(Loss) on CPP/Trust Preferred	—	10.1	—	—	(12.3)
9. CPP Dividend	(5.0)	(5.2)	(1.0)	(1.0)	(0.8)
10. Net Income Avail. for Distribution	**($ 45.7)**	**$ 11.7**	**$ 4.5**	**$ 4.5**	**($ 6.4)**
11. EPS	**($ 2.17)**	**$ 0.48**	**$ .17**	**$ .18**	**($ .25)**

[1]Adjusted for gains and losses in bond portfolio and one-time mortgage sale
[2]Adjusted for the FDIC special assessment, FHLB prepayment penalties & OREO expense & credit-related professional services

EARNINGS PER SHARE

2010	Q1	Q2	Q3	Q4	Total
1. Actual	$ .01	$ .35	$ .02	$ .10	$ .48
2. Adjusted*	$ .01	($.05)	$ .02	$ ..10	$ .08

2011	Q1	Q2	Q3	Q4	Total
3. Actual	$ .17	$ .18	($.25)	–	$ .10
4. Adjusted*	$ .17	$ .18	$ .22	–	$ .57

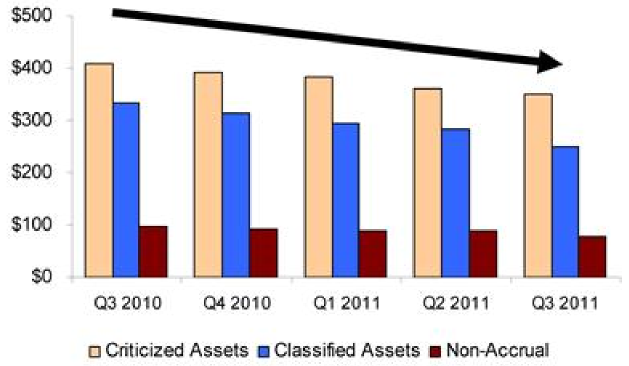
*Adjusted for gains and losses on CPP/Trust Preferred refinance and repayment net of taxes (Line 8 on slide 15)

John J. Martin

Senior Vice President
and Chief Credit Officer

IMPROVEMENT AND STABILIZATION IN CREDIT METRICS

($ in millions)	Q3-'10	Q4-'10	Q1-'11	Q2-'11	Q3-'11
1. Classified Assets	$334.2	$313.0	$293.8	$282.2	$248.1
2. Criticized Assets (includes Classified)	$408.6	$393.0	$383.7	$360.5	$347.9
3. 90 day Delinquent Loans	$ 5.3	$ 1.3	$ .8	$ .2	$ 1.6
4. Non-Accrual Loans	$ 98.6	$ 90.6	$ 87.7	$ 87.6	$ 78.9
5. Impaired Loans	$125.7	$116.2	$116.8	$108.3	$ 87.8
6. Specific Reserves	$ 14.9	$ 13.9	$ 15.8	$ 13.7	$ 8.2
7. Allowance for Loan and Lease Losses	$ 83.7	$ 83.0	$ 80.9	$ 77.1	$ 73.1
8. ALLL % of Non-Accrual Loans	84.9%	91.6%	92.3%	88.1%	92.6%



Criticized Assets Down 3.5%
Classified Assets Down 12.1%
Non-Accrual Loans Down 9.9%

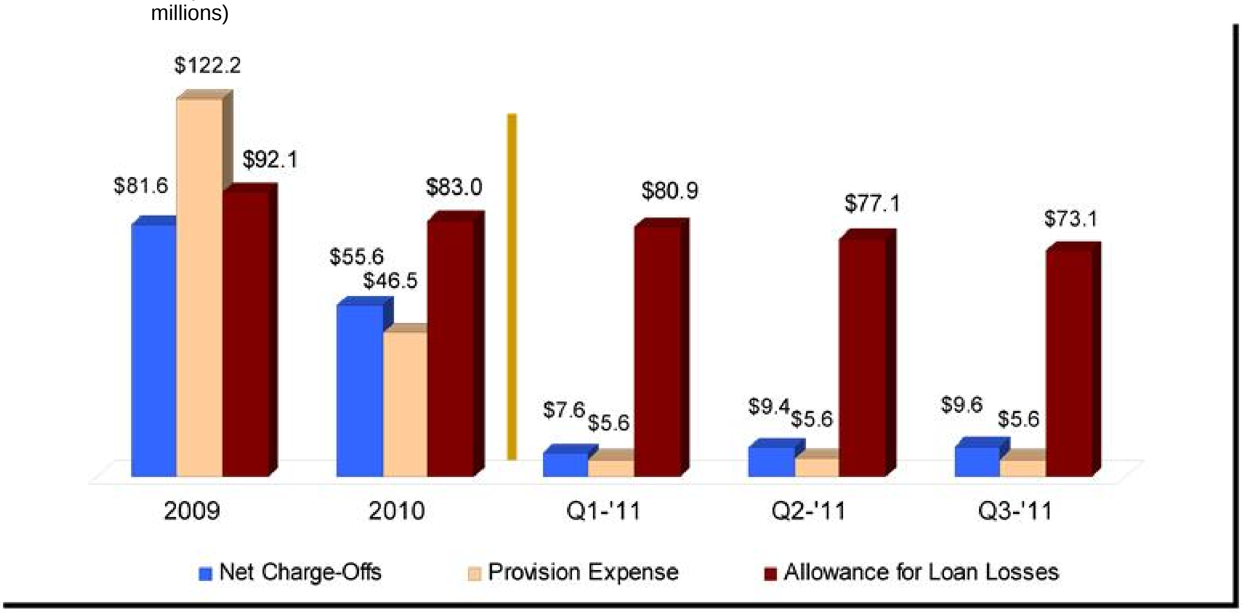
Allowance for Loan and Lease Losses down 5.3%

NON-PERFORMING ASSET RECONCILIATION

($ in millions)	Q3-'10	Q4-'10	Q1-'11	Q2-'11	Q3-'11
1. **Beginning Balance NPAs & 90+ Days Delinquent**	**$ 146.5**	**$ 130.8**	**$ 120.0**	**$ 107.6**	**$ 109.5**
Non-Accrual					
2. Add: New Non-Accruals	15.5	27.4	11.7	26.7	21.4
3. Less: To Accrual/Payoff/Restructured	(18.6)	(14.5)	(3.2)	(8.3)	(8.7)
4. Less: To OREO	(6.7)	(7.0)	(2.0)	(1.6)	(9.7)
5. Less: Charge-offs	(11.8)	(13.9)	(9.4)	(16.9)	(11.6)
6. **Increase /(Decrease): Non-Accrual Loans**	**(21.6)**	**(8.0)**	**(2.9)**	**(.1)**	**(8.6)**
Other Real Estate Owned (ORE)					
7. Add: New ORE Properties	6.6	7.2	2.2	1.6	9.7
8. Less: ORE Sold	(3.8)	(4.2)	(3.6)	(1.6)	(5.0)
9. Less: ORE Losses (write-downs)	(1.4)	(3.6)	(2.5)	(1.6)	(0.7)
10. **Increase /(Decrease): ORE**	**1.4**	**(.6)**	**(3.9)**	**(1.6)**	**4.0**
11. **Increase /(Decrease): 90 Days Delinquent**	**.8**	**(4.0)**	**(0.6)**	**(0.5)**	**1.4**
12. **Increase /(Decrease): Restructured/Renegotiated Loans**	**3.7**	**1.8**	**(5.0)**	**4.1**	**.4**
13. **Total NPA Change**	**(15.7)**	**(10.8)**	**(12.4)**	**1.9**	**(2.8)**
14. **Ending Balance NPAs & 90+ Days Delinquent**	**$130.8**	**$ 120.0**	**$ 107.6**	**$ 109.5**	**$ 106.7**

NET CHARGE-OFFS, PROVISION AND ALLOWANCE

($ in millions)



Credit Summary

- Key credit metrics continue to improve although challenges remain.
- Criticized and Classified Assets continue to show improving trends.
- Other Real Estate and other credit related expenses moderating.
- Charge-offs and provision expense lower with improvement in credit quality.

Michael C. Rechin

President
and Chief Executive Officer

Overview of 2011 Strategy and Tactics

"Strengthen and Grow"

- Streamline and solidify our brand position as a community bank competing primarily in consumer, small business and middle market.
- Pipeline is growing by intensifying revenue activity using market coverage tactics and the addition of revenue-generating staff in key markets.
- Implement systems and processes to standardize and accelerate commercial banking opportunities.
- Capital strategy executed successfully - capital positioned well for the future . . . exceeds Basel III requirements.

Contact Information

First Merchants Corporation common stock is traded on the NASDAQ Global Select Market under the symbol FRME.

Additional information can be found at

www.firstmerchants.com

Investor inquiries:

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Investor Relations

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