

QUALEY ALLEN RUSSELL
Form 4
February 16, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
QUALEY ALLEN RUSSELL

2. Issuer Name and Ticker or Trading Symbol
1ST SOURCE CORP [SRCE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Executive Vice President

P.O. BOX 1602

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SOUTH BEND, IN 46634

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/15/2006		J ⁽¹⁾	V 7,400 A \$ 0	81,405	D	
Common Stock	02/14/2007		A ⁽²⁾	3,379 A \$ 0	84,784	D	
Common Stock	12/31/2006		J ⁽³⁾	1,520 A \$ 0	13,833	I	By 401(k)
Common Stock	08/15/2006		J ⁽⁴⁾	V 1,853 A \$ 0	20,392	I	By Immediate Family

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUALEY ALLEN RUSSELL P.O. BOX 1602 SOUTH BEND, IN 46634			Executive Vice President	

Signatures

/s/ Qualey,
Allen R. 02/16/2007

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- On July 27, 2006, 1st Source Corporation declared a stock dividend, payable to all holders of record of common stock on August 15, 2006, of 1/10th of a share for each share of common stock outstanding. As a result, Mr. Qualey received 7,400 shares of 1st Source common stock on August 15, 2006.
- (1) 2006, of 1/10th of a share for each share of common stock outstanding. As a result, Mr. Qualey received 7,400 shares of 1st Source common stock on August 15, 2006.
 - (2) EIP award for 2006.
 - (3) Between January 1, 2006 and December 31, 2006, Mr. Qualey acquired a net 1,520 shares of 1st Source Corporation common stock under the 401(k) plan. The information is based on a plan statement dated as of December 31, 2006.
 - (4) Mr. Qualey's immediate family received 1,853 shares as a result of the stock dividend described above.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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