

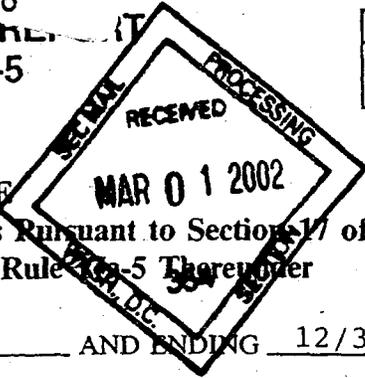


SECURITIES DIVISION

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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

SEC FILE NUMBER
8-45514



FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 1/1/01 AND ENDING 12/31/01
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

ONB Investment Services, INC.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

501 MAIN STREET

(No. and Street)

EVANSVILLE, IN 47708

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

JIM WYANT, 501 MAIN STREET, EVANSVILLE, IN 47708 812-465-8897

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

PRICE WATERHOUSE COOPERS, LLP

(Name - if individual, state last, first, middle name)

1 NORTH WACKER DRIVE, CHICAGO, IL 60606

(Address)

(City)

(State)

Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

PROCESSED

APR 26 2002

THOMSON FINANCIAL

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

OATH OR AFFIRMATION

I, KENNETH J ELLSPERMANN, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ONB INVESTMENT SERVICES, INC., as of

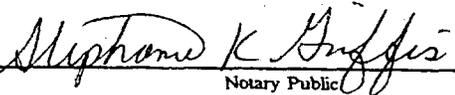
DECEMBER 31, ~~19~~ 200 are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

STATE OF INDIANA
COMMISSION EXPIRES: MAY 10, 2008


Signature

PRESIDENT

Title


Notary Public

VANDERBURGH COUNTY

STEPHANIE K GRIFFIS

This report** contains (check all applicable boxes):

- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

ONB Investment Services, Inc.

Table of Contents

	Page(s)
Financial Statements:	
Report of Independent Accountants	1
Statement of Financial Condition	2
Statement of Income	3
Statement of Changes in Stockholder's Equity	4
Statement of Cash Flows	5
Notes to Financial Statements	6-8
Supplementary Information:	
Computation of Net Capital	9
Exemptive Provisions Under Rule 15c3-3	10
Supplementary Report of Independent Accountants on Internal Control Pursuant to SEC Rule 17a-5	11-12

ONB Investment Services, Inc.

Statement of Financial Condition December 31, 2001

ASSETS

Cash and cash equivalents	\$ 1,032,910
Cash segregated under Federal and other regulations	98,231
Securities purchased under agreements to resell	609,256
Receivable from clearing brokers	147,697
Premises and equipment, net of accumulated depreciation of \$334,205	301,994
Goodwill, net of accumulated amortization of \$353,486	582,863
Other assets	158,893
	<hr/>
Total assets	\$ 2,931,844

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:	
Accrued expenses and other liabilities	\$ 455,410
Stockholder's equity:	
Common stock	4,844
Additional paid-in capital	1,469,696
Retained earnings	1,001,894
	<hr/>
Total stockholder's equity	2,476,434
	<hr/>
Total liabilities and stockholder's equity	\$ 2,931,844

The accompanying notes are an integral part of these financial statements.