

Caldwell Christopher L.
 Form 3
 December 12, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Caldwell Christopher L.
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 12/10/2012

3. Issuer Name and Ticker or Trading Symbol
 MUTUALFIRST FINANCIAL INC [MFSF]

4. Relationship of Reporting Person(s) to Issuer

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

C/O MUTUALFIRST FINANCIAL, INC., 110 E. CHARLES STREET
 (Street)

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Senior Vice President

MUNCIE, IN 47305
 (City) (State) (Zip)

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,454	D	
Common Stock	1,475	I	By ESOP

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Option (Right to Purchase) ⁽¹⁾	12/31/2009	12/31/2019	Common Stock	667	\$ 5.98	D	Â
Stock Option (Right to Purchase) ⁽¹⁾	01/04/2011	01/04/2021	Common Stock	3,000	\$ 9.45	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caldwell Christopher L. C/O MUTUALFIRST FINANCIAL, INC. 110 E. CHARLES STREET MUNCIE, IN 47305	Â	Â	Â Senior Vice President	Â

Signatures

/s/ Rosalie A.
Petro, POA

12/12/2012

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

(1) These options were awarded under the Issuer's 2008 Stock Option and Incentive Plan and were immediately exercisable.

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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