



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

January 25, 2011

Christopher D. Cook  
Senior Vice President, Treasurer and Chief Financial Officer  
MutualFirst Financial, Inc.  
110 East Charles Street  
Muncie, Indiana 47305-2419

**Re: MutualFirst Financial, Inc.  
Form 10-K for the fiscal year ended  
December 31, 2009**

Dear Mr. Cook:

We have completed our review of your filings and have no further comments at this time.

Sincerely,

Amit Pande  
Accounting Branch Chief