

REPUBLIC BANCORP INC /KY/
Form 4
December 30, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
PETTER BILL

2. Issuer Name and Ticker or Trading Symbol
REPUBLIC BANCORP INC /KY/ [RBCAA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
601 W MARKET ST

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/28/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman & COO

LOUISVILLE, KY 40202

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

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount (A) or (D) Price | | |
| Class A Common Stock | 12/28/2005 | | M | | 16,537 (2) \$ 5.33 (2) | 140,941 (1) | D |
| Class A Common Stock | 12/28/2005 | | F | | 3,920 \$ 22.48 | 137,021 | D |
| Class A Common Stock | | | | | | 163,731.867 (1) | I By ESOP (3) |
| Class A Common Stock | | | | | | 12,868 (1) | I By 401(k) plan |

Stock

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

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Purchase) | \$ 5.33 ⁽²⁾ | 12/28/2005 | | M | 16,537 ⁽²⁾ | 12/28/2005 12/27/2006 | Class A Common Stock 16,537 ⁽²⁾ |
| Class B Common Stock | ⁽⁴⁾ | | | | | ⁽⁵⁾ ⁽⁶⁾ | Class A Common Stock 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PETTER BILL 601 W MARKET ST LOUISVILLE, KY 40202 | X | | Vice Chairman & COO | |

Signatures

/s/ Bill Petter 12/30/2005
 **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).

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- On January 21, 2005, the Issuer declared a stock dividend, payable to all holders of record of Class A and Class B Common Stock on
- (1) March 25, 2005, of .05 shares of Class A and Class B Common stock, respectively, for each share of Class A and Class B Common Stock outstanding.

- This option was previously reported as an option for 15,000 shares of common stock at an exercise price of \$5.88 per share, but was adjusted to reflect the stock dividends declared by Issuer on March 18, 2004 and January 21, 2005. As a result of the stock dividends,
- (2) pursuant to anti-dilution provisions of Issuer's employee stock option plan, the option entitled the reporting person to receive, upon exercise, a total of 16,537 shares of Class A Common Stock at an exercise price of \$5.33 per share.

- Includes 161,703.4222 unallocated shares of Class A Common Stock held by the Issuer's ESOP, of which the reporting person serves as a member of the Administrative Committee. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities. Also includes 2,028,4446 shares of Class A Common Stock allocated to the reporting person under the ESOP, based on information provided by the plan administrator.
- (3)

- (4) Conversion is on a share for share basis.

- (5) Immediate.

- (6) None.

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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