

REPUBLIC BANCORP INC /KY/  
Form 4  
November 21, 2008

**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 \*  
SIPES KEVIN D

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)  
601W MARKET STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/19/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & Chief Financial Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Class A Common Stock            |                                      |  |                                |   | 34,424  | D  |                                   |
| Class A Common Stock            |                                      |  |                                |   | 2,967.4715  | I  | By ESOP                           |

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) |                      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                | Amount or Number of Shares |
| Class B Common Stock                       | (1)  |                                      |  |                                |   | (2)  | (3)   | Class A Common Stock | 242                        |
| Employee Stock Option (right to buy)       | \$ 8.72 (4)  |                                      |  |                                |   | 04/11/2008   | 04/10/2009  | Class A Common Stock | 12,150 (4)                 |
| Employee Stock Option (right to buy)       | \$ 20.71 (5)   |                                      |  |                                |   | 05/16/2009   | 05/15/2010  | Class A Common Stock | 4,410 (5)                  |
| Employee Stock Option (right to buy)       | \$ 20.71 (5)   |                                      |  |                                |   | 05/16/2010   | 05/15/2011  | Class A Common Stock | 4,410 (5)                  |
| Employee Stock Option (right to buy)       | \$ 20.71 (5)   |                                      |  |                                |   | 05/16/2011   | 05/15/2012  | Class A Common Stock | 4,410 (5)                  |
| Employee Stock Option (right to buy)       | \$ 23.87 (6)   |                                      |  |                                |   | 12/08/2011   | 12/07/2012  | Class A Common Stock | 2,625 (6)                  |
| Employee Stock Option (right to buy)       | \$ 23.87 (6)   |                                      |  |                                |   | 12/08/2012   | 12/07/2013(6)   | Class A Common Stock | 2,625                      |

|                                      |          |            |   |       |            |            |                      |       |
|--------------------------------------|----------|------------|---|-------|------------|------------|----------------------|-------|
| Employee Stock Option (right to buy) | \$ 19.89 | 11/19/2008 | A | 7,500 | 11/19/2013 | 11/18/2014 | Class A Common Stock | 7,500 |
| Employee Stock Option (right to buy) | \$ 19.89 | 11/19/2008 | A | 7,500 | 11/19/2014 | 11/18/2015 | Class A Common Stock | 7,500 |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| SIPES KEVIN D<br>601W MARKET STREET<br>LOUISVILLE, KY 40202 |               |           | EVP & Chief Financial Officer |       |

## Signatures

/s/ Kevin D. Sipes  
11/21/2008

\*\*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).
- (1) Conversion is on a share for share basis.
- (2) Immediate.
- (3) None.

(4) This option was previously reported as an option for 11,576 shares of common stock at an exercise price of \$9.16 per share, but was adjusted to reflect a stock dividend of .05 shares of Class A Common Stock declared by Issuer on January 19, 2007. As a result of the stock dividend, pursuant to the anti-dilution provisions of Issuer's employee stock option plan, the option entitles the reporting person to receive, upon exercise, a total of 12,154 shares of Class A Common Stock at an exercise price of \$8.72 per share.

(5) This option was previously reported as an option for 4,200 shares of common stock at an exercise price of \$21.75 per share, but was adjusted to reflect the stock dividend declared by the Issuer on January 19, 2007. As a result of the stock dividend, pursuant to the anti-dilution provisions of Issuer's employee stock option plan, the option entitles the reporting person to receive, upon exercise, a total of 4,410 shares of Class A Common Stock at an exercise price of \$20.71 per share.

(6) This option was previously reported as an option for 2,500 shares of common stock at an exercise price of \$25.06 per share, but was adjusted to reflect the stock dividend declared by Issuer on January 19, 2007. As a result of the stock dividend, pursuant to the anti-dilution provisions of Issuer's employee stock option plan, the option entitles the reporting person to receive, upon exercise, a total of 2,625 shares of Class A Common Stock at an exercise price of \$23.87 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.