

REPUBLIC BANCORP INC /KY/
Form 4
April 28, 2006

FORM 4

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

OMB APPROVAL

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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 *
TRAGER SCOTT

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 WEST MARKET STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2006

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

LOUISVILLE, KY 40202

(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	04/27/2006		P		80	A	\$ 20.96
					155,204.713	D	(1) (2)
Class A Common Stock					1,886.241	I	(1)
							By Jaytee Properties Limited Partnership (3)
Class A Common Stock					29,154	I	(1) (4)
							By 401(k) Plan

Class A Common Stock	18,045.618 <u>(1)</u>	I	By Teebank Family Limited Partnership <u>(5)</u>
Class A Common Stock	19,569 <u>(1)</u>	I	By Trager Family Irrevocable Trust <u>(6)</u>
Class A Common Stock	2,384.1732 <u>(1)</u>	I	By ESOP

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 buy)	\$ 5.08 <u>(7)</u>					12/28/2006	12/27/2007	Class A Common Stock	17,363 <u>(7)</u>
Employee Stock Option (right to buy)	\$ 9.16 <u>(8)</u>					04/11/2007	04/10/2008	Class A Common Stock	11,576 <u>(8)</u>
Employee Stock Option (right to	\$ 9.16 <u>(8)</u>					04/11/2008	04/10/2009	Class A Common Stock	11,576 <u>(8)</u>

buy)						
Employee Stock Option (right to buy)	\$ 21.75 <u>(9)</u>	05/16/2009	05/15/2010	Class A Common Stock	4,200	<u>(9)</u>
Employee Stock Option (right to buy)	\$ 21.75 <u>(9)</u>	05/16/2010	05/15/2011	Class A Common Stock	4,200	<u>(9)</u>
Employee Stock Option (right to buy)	\$ 21.75 <u>(9)</u>	05/16/2011	05/15/2012	Class A Common Stock	4,200	<u>(9)</u>
Class B Common Stock	<u>(10)</u>	<u>(11)</u>	<u>(12)</u>	Class A Common Stock	422,646	<u>(1)</u>
Class B Common Stock	<u>(10)</u>	<u>(11)</u>	<u>(12)</u>	Class A Common Stock	28,084	<u>(1)</u>
Class B Common Stock	<u>(10)</u>	<u>(11)</u>	<u>(12)</u>	Class A Common Stock	1,134	<u>(1)</u>
Class B Common Stock	<u>(10)</u>	<u>(11)</u>	<u>(12)</u>	Class A Common Stock	3,912	<u>(1)</u>
Class B Common Stock	<u>(10)</u>	<u>(11)</u>	<u>(12)</u>	Class A Common Stock	2,335.274	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRAGER SCOTT 601 WEST MARKET STREET LOUISVILLE, KY 40202	X	X	Vice Chairman	

Signatures

/s/ Scott Trager

04/28/2006

**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).

On January 20, 2006, the Issuer declared a stock dividend, payable to all holders of record of Class A and Class B Common Stock on
(1) March 24, 2006, of .05 shares of Class A and Class B Common Stock, respectively, for each share of Class A and Class B Common Stock outstanding.

(2) Includes 36.713 shares acquired on April 26, 2006 under the Republic Bancorp dividend reinvestment plan.

(3) Jaytee Properties Limited Partnership is a family limited partnership of which the reporting person is a limited partner.

(4) Includes 780 shares of Class A Common Stock acquired under the Issuer's 401(k) plan, based on information provided by the plan trustee.

(5) Teebank Family Limited Partnership is a family limited partnership of which the reporting person is a limited partner.

(6) Trager Family Irrevocable Trust is a family trust of which the reporting person is a co-trustee and a beneficiary.

This option was previously reported as an option for 16,537 shares of common stock at an exercise price of \$5.33 per share, but was adjusted to reflect the stock dividend declared by Issuer on January 20, 2006. 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 17,363 shares of Class A Common Stock at an exercise price of \$5.08 per share.
(7)

This option was previously reported as an option for 11,025 shares of common stock at an exercise price of \$9.62 per share, but was adjusted to reflect the stock dividend declared by Issuer on January 20, 2006. 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 11,576 shares of Class A Common Stock at an exercise price of \$9.16 per share.
(8)

This option was previously reported as an option for 4,000 shares of common stock at an exercise price of \$22.84 per share, but was adjusted to reflect the stock dividend declared by Issuer on January 20, 2006. 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 4,000 shares of Class A Common Stock at an exercise price of \$22.84 per share.
(9)

(10) Conversion is on a share for share basis.

(11) Immediate.

(12) 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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