REPUBLIC BANCORP INC /KY/
Form 4
July 25, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
TRAGER STEVE

(Last) (First) (Middle)

601 WEST MARKET STREET

(Street)

LOUISVILLE, KY 40202

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/21/2005

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director __X__ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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								177,207.378 (8)	I	By Jaytee Properties Limited Partnership (1)
Class A Common Stock								1,695,334.493 (8)	I	Teebank Family Limited Partnership (2)
Class A Common								6,783 (8)	I	By Spouse (3)

Stock									
Class A Common Stock	07/21/2005		M	5,512 (9)	A	$ 11.79 (9)	82,686 (8)	D	
Class A Common Stock							6,870 (8)	I	By 401(k) Plan
Class A Common Stock							165,548.308 (8)	I	By ESOP (7)

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

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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	$ 11.79 (9)	07/21/2005		M			5,512 (9)	08/01/2004	07/31/2005	Class A Common Stock	5,512 (9)
Class B Common Stock	(4)							(5)	(6)	Class A Common Stock	(4)
Class B Common Stock	(4)							(5)	(6)	Class A Common Stock	(4)
Class B Common	(4)							(5)	(6)	Class A Common	(4)

Stock					Stock	
Class B Common Stock	(4)		(5)	(6)	Class A Common Stock	(4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRAGER STEVE 601 WEST MARKET STREET LOUISVILLE, KY 40202	X	X	President and CEO	

Signatures

/s/ Steven E. Trager	07/25/2005
**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).

(1) Jaytee Properties Limited Partnership if a family limited partnership of which the reporting person is a general partner and a limited partner and of which trusts for the benefit of, among others, the reporting person, the reporting person's spouse, and the reporting person's two minor children are limited partners. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(2) Teebank Family Limited Partnership is a family limited partnership of which the reporting person is a general partner and a limited partner and of which trusts for the benefit of, among others, the reporting person, the reporting person's spouse, and the reporting person's two minor children are limited partners. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(3) The reporting person disclaims beneficial ownership of these securities, and the report shall not be deemed an admission that the reporting person is the beneficial owner of such securities.

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

(5) Immediate.

(6) None.

(7) 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, and 1,816.44 shares of Class A Common Stock allocated to the reporting person's father. 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 2,028.4457 shares of Class A Common Stock allocated to the reporting person under the ESOP.

(8) 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 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.

(9) This option was previously reported as an option for 5,000 shares of common stock at an exercise price of $13.00 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, 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 5,512 shares of Class A Common Stock at an exercise price of $11.79 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.
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