

REPUBLIC BANCORP INC /KY/

Form 4

May 12, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
TRAGER STEVE

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)

LOUISVILLE, KY 40202

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2006

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

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price

Class A

Common 05/10/2006
Stock

S 2,684.933 D 2 1,777,415.977 I

By Teebank
Family
Limited
Partnership
(1)

Class A

Common
Stock

186,067.317 I

By Jaytee
Properties
Limited
Partnership
(3)

Class A

Common

98,396 D

Stock				
Class A Common Stock	7,122	I	By spouse (4)	
Class A Common Stock	7,213	I	By 401(k) Plan	
Class A Common Stock	136,304.482	I	By ESOP (5)	

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class B Common Stock	(6)	05/10/2006		P		2,684.933		(7)	(8)	Class A Common Stock	2,684.933
Class B Common Stock	(6)							(7)	(8)	Class A Common Stock	41,000.000
Class B Common Stock	(6)							(7)	(8)	Class A Common Stock	10,000.000
Class B Common Stock	(6)							(7)	(8)	Class A Common Stock	10,000.000
Employee Stock	\$ 5.89							01/26/2006	01/25/2007	Class A Common	5,000.000

Option
(right to
buy)

Stock

Employee
Stock

Option \$ 10.07
(right to
buy)

04/11/2006 04/10/2007 Class A
Common
Stock

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

05/11/2006

__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).

(1) 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.

(2) Teebank Family Limited Partnership acquired a total of 10,308 shares of Class B Common Stock in exchange for 10,308 shares of Class A Common Stock having a market value of \$19.29 per share as of the date of the transaction. The reporting person is reporting the transaction by Teebank Family Limited Partnership only to the extent of his pecuniary interest therein.

(3) Jaytee Properties 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.

(4) 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.

(5) Includes 131,640.0464 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 2,161.0515 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 2,503.3836 shares of Class A Common Stock allocated to the reporting person under the ESOP.

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

(7) Immediate.

(8) 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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