

VEST DAVID
Form 4
December 12, 2006

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 *
VEST DAVID

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 STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Class A Common Stock | | | | | 56,574 ⁽¹⁾ | D | |
| Class A Common Stock | | | | | 2,503.3824 ⁽¹⁾ <u>(2)</u> | I | By ESOP |
| Class A Common Stock | | | | | 9,346 ⁽¹⁾ | I | By 401(k) Plan |
| Class A Common | | | | | 809 ⁽¹⁾ | I | By son |

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Stock

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 (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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|-----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 25.06 | 12/08/2006 | | A | 2,500 | 12/08/2011 | 12/07/2012 | Class A Common Stock | 2,500 |
| Employee Stock Option (right to buy) | \$ 25.06 | 12/08/2006 | | A | 2,500 | 12/08/2012 | 12/07/2013 | Class A Common Stock | 2,500 |
| Employee Stock Option (right to buy) | \$ 5.08 | | | | | 12/28/2006 | 12/27/2007 | Class A Common Stock | 13,891 ⁽³⁾ |
| Employee Stock Option (right to buy) | \$ 9.16 | | | | | 04/11/2007 | 04/10/2008 | Class A Common Stock | 11,576 ⁽⁴⁾ |
| Employee Stock Option (right to buy) | \$ 9.16 | | | | | 04/11/2008 | 04/10/2009 | Class A Common Stock | 11,576 ⁽⁴⁾ |

| | | | | | |
|--|------------|------------|------------|----------------------------|---------------------|
| Employee Stock Option (right to buy) | \$ 21.75 | 05/16/2009 | 05/15/2010 | Class A Common Stock | 4,200 <u>(5)</u> |
| Employee Stock Option (right to buy) | \$ 21.75 | 05/16/2010 | 05/15/2011 | Class A Common Stock | 4,200 <u>(5)</u> |
| Employee Stock Option (right to buy) | \$ 21.75 | 05/16/2011 | 05/15/2012 | Class A Common Stock | 4,200 <u>(5)</u> |
| Class B Common Stock | <u>(6)</u> | <u>(7)</u> | <u>(8)</u> | Class A Common Stock | 1,984 <u>(1)</u> |
| Class B Common Stock | <u>(6)</u> | <u>(7)</u> | <u>(8)</u> | Class A Common Stock | 161 <u>(1)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| VEST DAVID 601 W MARKET STREET LOUISVILLE, KY 40202 | | | Executive Vice President | |

Signatures

/s/ David Vest 12/08/2006

**Signature of Date
Reporting Person

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) 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 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 355.7292 shares of Class A Common Stock allocated to the reporting person under the ESOP, based on information provided by the plan administrator.
- (3) This option was previously reported as an option for 13,230 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 13,891 shares of Class A Common Stock at an exercise price of \$5.08 per share.

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(4) 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.

(5) 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 4,200 shares of Class A Common Stock at an exercise price of \$21.75 per share.

(6) Conversion from Class B Common Stock to Class A Common Stock 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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