

REPUBLIC BANCORP INC /KY/
Form 4
January 27, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
PETTER BILL

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 ST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2006

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

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	01/26/2006		M	5,512 (1) A \$ 6.18 (1)	142,533	D	
Class A Common Stock	01/26/2006		F	1,649 D \$ 20.65	140,884	D	
Class A Common Stock					163,731.867	I	By ESOP (2)
Class A Common Stock					12,868	I	By 401(k) Plan

Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	Amount or Number of Shares
Employee Stock Option (Right to Purchase)	\$ 6.18 ⁽¹⁾	01/26/2006		M	5,512 ₍₁₎	01/26/2006	01/25/2007	Class A Common Stock	5,512 ₍₁₎
Employee Stock Option (Right to Purchase)	\$ 5.33 ⁽³⁾					12/28/2006	12/27/2007	Class A Common Stock	16,537 ₍₃₎
Employee Stock Option (Right to Purchase)	\$ 9.62 ⁽⁴⁾					04/11/2007	04/10/2008	Class A Common Stock	11,025 ₍₄₎
Employee Stock Option (Right to Purchase)	\$ 9.62 ⁽⁴⁾					04/11/2008	04/10/2009	Class A Common Stock	11,025 ₍₄₎
Class B Common Stock	⁽⁵⁾					⁽⁶⁾	⁽⁷⁾	Class A Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETTER BILL 601 W MARKET ST LOUISVILLE, KY 40202	X		Vice Chairman & COO	

Signatures

/s/ Bill Petter 01/27/2006

__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) This option was previously reported as an option for 5,000 shares of common stock at an exercise price of \$6.81 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 the 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 \$6.18 per share.

(2) 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. 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 2,028,4446 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 15,000 shares of common stock at an exercise price of \$5.88 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 the anti-dilution provisions of Issuer's employee stock option plan, the option entitled the reporting person to receive, upon exercise, a total of 16,537 shares of Class A Common Stock at an exercise price of \$5.33 per share.

(4) This option was previously reported as an option for 10,000 shares of common stock at an exercise price of \$10.60 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 the anti-dilution provisions of Issuer's employee stock option plan, the option entitled the reporting person to receive, upon exercise, a total of 11,025 shares of Class A Common Stock at an exercise price of \$9.62 per share.

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

(6) Immediate.

(7) None.

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.