

REPUBLIC BANCORP INC /KY/
Form 4
May 18, 2005

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 *
SIPES KEVIN D

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)
601W MARKET STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Financial Officer

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)
Class A Common Stock				(A) or (D) Price	15,748 ⁽²⁾	D	
Class A Common Stock				(A) or (D) Price	1,630.1979 ⁽¹⁾ <u>(2) (3)</u>	I	By ESOP

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

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SEC 1474 (9-02)

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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) ⁽⁵⁾	\$ 22.84	05/16/2005		A		4,000		05/16/2009	05/15/2010	Class A Common Stock	4,000
Employee Stock Option (right to buy) ⁽⁵⁾	\$ 22.84	05/16/2005		A		4,000		05/16/2010	05/15/2011	Class A Common Stock	4,000
Employee Stock Option (right to buy) ⁽⁵⁾	\$ 22.84	05/16/2005		A		4,000		05/16/2011	05/15/2012	Class A Common Stock	4,000
Employee Stock Option (right to buy) ⁽⁸⁾	\$ 6.3							10/02/2005	10/01/2006	Class A Common Stock	4,134
Employee Stock Option (right to buy) ⁽⁸⁾	\$ 6.3							10/02/2006	10/01/2007	Class A Common Stock	4,134
Employee Stock Option (right to buy) ⁽⁸⁾	\$ 6.18							01/26/2006	01/25/2007	Class A Common Stock	4,134
Employee Stock Option	\$ 9.62							04/11/2007	04/10/2008	Class A Common Stock	11,025

(right to buy) (8)

Employee

Stock

Option \$ 9.62

04/11/2008 04/10/2009

Class A
Common
Stock

11,025

(right to buy) (8)

Class B

Common (4)

Stock

(6)

(7)

Class A
Common
Stock

220

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIPES KEVIN D 601W MARKET STREET LOUISVILLE, KY 40202			EVP & Chief Financial Officer	

Signatures

/s/ Kevin D.

05/18/2005

Sipes

 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) On March 18, 2004, the Issuer declared a stock dividend, payable to all holders of record of Class A and Class B common stock on March 30, 2004, of .05 shares of common stock for each share of Class A and Class B common stock outstanding.
- (2) 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 common stock for each share of Class A and Class B common stock outstanding.
- (3) Includes 370.6371 shares of Class A common stock allocated to the reporting person under the ESOP, based on information provided by the plan administrator.
- (4) Conversion is on a share for share basis.
- (5) Each of the options reported relates to a single grant.
- (6) Immediately.
- (7) None.
- (8) This option was previously reported but has been adjusted pursuant to anti-dilution provisions of Issuer's employee stock option plan to reflect the stock dividends declared by Issuer on March 18, 2004 and January 21, 2005, as described in Footnotes 1 and 2 above.

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.