

REPUBLIC BANCORP INC /KY/
Form 4
December 29, 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 *
TRAGER SCOTT

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 ST

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2006

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

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Class A Common Stock | 12/28/2006 | | M | | 17,363 | A | \$ 5.08 |
| Class A Common Stock | 12/28/2006 | | F | | 3,498 | D | \$ 25.21 |
| Class A Common Stock | | | | | 18,018.4 | I | |

By Teebank Family Limited Partnership
(1)

| | | | |
|----------------------------|------------|---|----------------------------------------------------------|
| Class A Common Stock | 1,886,241 | I | By Jaytee Properties Limited Partnership (2) |
| Class A Common Stock | 29,424 | I | By 401(k) Plan |
| Class A Common Stock | 49,236 | I | By Trager Family Irrevocable Trust (3) |
| Class A Common Stock | 2,503,3819 | 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)

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 Number Shares |
| Employee Stock Option (right to buy) | \$ 5.08 | 12/28/2006 | | M | 17,363 | 12/28/2006 | 12/27/2007 | Class A Common Stock | 17,363 |
| Employee Stock Option (right to buy) | \$ 9.16 | | | | | 04/11/2007 | 04/10/2008 | Class A Common Stock | 11,570 |
| Employee Stock Option | \$ 9.16 | | | | | 04/11/2008 | 04/10/2009 | Class A Common Stock | 11,570 |

| | | | | | | |
|--------------------------------------|----------|--|------------|------------|----------------------|---------|
| (right to buy) | | | | | | |
| Employee Stock Option (right to buy) | \$ 21.75 | | 05/16/2009 | 05/15/2010 | Class A Common Stock | 4,200 |
| Employee Stock Option (right to buy) | \$ 21.75 | | 05/16/2010 | 05/15/2011 | Class A Common Stock | 4,200 |
| Employee Stock Option (right to buy) | \$ 21.75 | | 05/16/2011 | 05/15/2012 | Class A Common Stock | 4,200 |
| Employee Stock Option (right to buy) | \$ 25.06 | | 12/08/2011 | 12/07/2012 | Class A Common Stock | 2,500 |
| Employee Stock Option (right to buy) | \$ 25.06 | | 12/08/2012 | 12/07/2013 | Class A Common Stock | 2,500 |
| Class B Common Stock | (4) | | (5) | (6) | Class A Common Stock | 2,362.4 |
| Class B Common Stock | (4) | | (5) | (6) | Class A Common Stock | 422.6 |
| Class B Common Stock | (4) | | (5) | (6) | Class A Common Stock | 28,08 |
| Class B Common Stock | (4) | | (5) | (6) | Class A Common Stock | 3,91 |
| Class B Common | (4) | | (5) | (6) | Class A Common | 1,13 |

Stock

Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| TRAGER SCOTT 601 WEST MARKET ST LOUISVILLE, KY 40202 | X | X | Vice Chairman | |

Signatures

/s/ Scott Trager 12/29/2006

**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 limited partner.
- (2) Jaytee Properties Limited Partnership is a family limited partnership of which the reporting person is a limited partner.
- (3) Trager Family Irrevocable Trust is a family trust of which the reporting person is a co-trustee and a beneficiary.
- (4) Conversion from Class B Common Stock to Class A Common Stock is on a share for share basis.
- (5) Immediate.
- (6) 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.