

REPUBLIC BANCORP INC /KY/
Form 4
January 27, 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 *
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)
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)
EVP & Chief Financial Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 01/26/2006 | | M | 4,134 | A \$ 6.18 | 22,808 | D |
| Class A Common Stock | 01/26/2006 | | F | 1,235 | D \$ 20.68 | 21,573 | D |
| Class A Common Stock | | | | | | 1,630.1979 | 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 (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) | \$ 6.18 | 01/26/2006 | | M | 4,134 | 01/26/2006 | 01/25/2007 | Class A Common Stock | 4,134 |
| Employee Stock Option (right to buy) | \$ 6.3 | | | | | 10/02/2006 | 10/01/2007 | Class A Common Stock | 4,134 |
| Employee Stock Option (right to buy) | \$ 9.62 | | | | | 04/11/2007 | 04/10/2008 | Class A Common Stock | 11,025 |
| Employee Stock Option (right to buy) | \$ 9.62 | | | | | 04/11/2008 | 04/10/2009 | Class A Common Stock | 11,025 |
| Employee Stock Option (right to buy) | \$ 22.84 | | | | | 05/16/2009 | 05/15/2010 | Class A Common Stock | 4,000 |
| Employee Stock Option | \$ 22.84 | | | | | 05/16/2010 | 05/15/2011 | Class A Common Stock | 4,000 |

(right to buy)

Employee

Stock

Option \$ 22.84

(right to buy)

05/16/2011

05/15/2012

Class A
Common
Stock

4,000

Class B

Common (1)

Stock

(2)

(3)

Class A
Common
Stock

220

Reporting Owners

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

Signatures

/s/ Kevin D.

Sipes

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) Conversion is on a share for share basis.
- (2) Immediate.
- (3) 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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