

REPUBLIC BANCORP INC /KY/
Form 4
December 15, 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 *
TRAGER STEVE

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 STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

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			G	V	1,632,883.933	I	By Teebank Family Limited Partnership (1)
Class A Common Stock			G	V	170,937.097	I	By Jaytee Properties Limited Partnership (2)
Class A Common	12/06/2006		G	V	7,900	D	\$ 0 90,496 D

Stock									
Class A Common Stock	12/15/2006		M	5,787	A	\$ 5.89	96,283	D	
Class A Common Stock	12/15/2006		M	11,576	A	\$ 10.07	107,859	D	
Class A Common Stock							7,122	I	By spouse (3)
Class A Common Stock							7,213	I	By 401(k) Plan
Class A Common Stock							136,214.482	I	By ESOP (4)

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 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
Class B Common Stock	(5)					(6)	(7)	Class A Common Stock	214,09
Class B Common Stock	(5)					(6)	(7)	Class A Common Stock	38,30
	(5)					(6)	(7)		16,2

Class B Common Stock								Class A Common Stock	
Class B Common Stock	(5)				(6)	(7)		Class A Common Stock	1,1
Employee Stock Option (right to buy)	\$ 5.89	12/15/2006		M	5,787	01/26/2006	01/25/2007	Class A Common Stock	5,7
Employee Stock Option (right to buy)	\$ 10.07	12/15/2006		M	11,576	04/11/2006	04/10/2007	Class A Common Stock	11,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRAGER STEVE 601 WEST MARKET STREET LOUISVILLE, KY 40202	X	X	President and CEO	

Signatures

/s/ Steven E.
Trager

12/15/2006

**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 general partner and a limited partner and of which trusts for the benefit of, among others, the reporting person and the reporting person's two minor children are limited partners. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(2) Jaytee Properties Limited Partnership is a family limited partnership of which the reporting person is a general partner and a limited partner and of which trusts for the benefit of, among others, the reporting person and the reporting person's two minor children are limited partners. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(3) The reporting person disclaims beneficial ownership of these securities, and the report shall not be deemed an admission that the reporting person is the beneficial owner of such securities.

(4) Includes 131,640.0464 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, and 2,071.0515 shares of Class A Common Stock allocated to the reporting person's father. 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 2,503.3836 shares of Class A Common Stock allocated to the

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reporting person under the ESOP.

- (5) Conversion from Class B Common Stock to Class A Common Stock 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.

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