

VEST DAVID
Form 4
April 18, 2007

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 *
VEST DAVID

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 STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/16/2007

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Executive Vice President

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 or (D) Price				
Class A Common Stock	04/16/2007		M		12,154 (1)	A	\$ 8.72 83,203 (1)	D	
Class A Common Stock	04/16/2007		F		5,122	D	\$ 20.69 78,081 (1)	D	
Class A Common Stock							3,040.2352 (1) (2)	I	By ESOP
Class A Common							9,813 (1)	I	By 401(k) Plan

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Stock

Class A
Common
Stock

849 ⁽¹⁾

I

By son

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

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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
Class B Common Stock	⁽³⁾					⁽⁴⁾ ⁽⁵⁾	Class A Common Stock 2,083 ⁽¹⁾
Class B Common Stock	⁽³⁾					⁽⁴⁾ ⁽⁵⁾	Class A Common Stock 169 ⁽¹⁾
Employee Stock Option (right to buy)	\$ 8.72	04/16/2007		M	12,154 ⁽⁶⁾	04/11/2007 04/10/2008	Class A Common Stock 12,154 ⁽⁶⁾
Employee Stock Option (right to buy)	\$ 8.72					04/11/2008 04/10/2009	Class A Common Stock 12,154 ⁽⁶⁾
Employee Stock Option (right to buy)	\$ 20.71					05/16/2009 05/15/2010	Class A Common Stock 4,410 ⁽⁷⁾
	\$ 20.71					05/16/2010 05/15/2011	

Employee Stock Option (right to buy)				Class A Common Stock	4,410 <u>(7)</u>
Employee Stock Option (right to buy)	\$ 20.71	05/16/2011	05/15/2012	Class A Common Stock	4,410 <u>(7)</u>
Employee Stock Option (right to buy)	\$ 23.87	12/08/2011	12/07/2012	Class A Common Stock	2,625 <u>(8)</u>
Employee Stock Option (right to buy)	\$ 23.87	12/08/2012	12/07/2013	Class A Common Stock	2,625 <u>(8)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VEST DAVID 601 W MARKET STREET LOUISVILLE, KY 40202			Executive Vice President	

Signatures

/s/ David Vest 04/18/2007
 **Signature of Date
 Reporting Person

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).
- On January 19, 2007, the Issuer declared a stock dividend, payable to all holders of record of Class A and Class B Common Stock on
- (1) March 23, 2007, of .05 shares of Class A and Class B Common Stock, respectively, for each share of Class A and Class B Common Stock outstanding.
 - (2) Includes 392.0797 shares of Class A Common Stock allocated to the reporting person under the ESOP, based on information provided by the plan administrator.
 - (3) Conversion is on a share for share basis.
 - (4) Immediate.
 - (5) None.
 - (6)

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This option was previously reported as an option for 11,576 shares of common stock at an exercise price of \$9.16 per share, but was adjusted to reflect the stock dividend declared by Issuer on January 19, 2007. As a result of the stock dividend, pursuant to the anti-dilution provisions of Issuer's employee stock option plan, the option entitles the reporting person to receive, upon exercise, a total of 12,154 shares of Class A Common Stock at an exercise price of \$8.72 per share.

(7) This option was previously reported as an option for 4,200 shares of common stock at an exercise price of \$21.75 per share, but was adjusted to reflect the stock dividend declared by Issuer on January 19, 2007. As a result of the stock dividend, pursuant to the anti-dilution provisions of Issuer's employee stock option plan, the option entitles the reporting person to receive, upon exercise, a total of 4,410 shares of Class A Common Stock at an exercise price of \$20.71 per share.

(8) This option was previously reported as an option for 2,500 shares of common stock at an exercise price of \$25.06 per share, but was adjusted to reflect the stock dividend declared by Issuer on January 19, 2007. As a result of the stock dividend, pursuant to the anti-dilution provisions of Issuer's employee stock option plan, the option entitles the reporting person to receive, upon exercise, a total of 2,625 shares of Class A Common Stock at an exercise price of \$23.87 per share.

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.