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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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

(Last) (First) (Middle)

601 WEST MARKET ST

(Street)

LOUISVILLE, KY 40202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
REPUBLIC BANCORP INC /KY/ [RBCAA]

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	12/28/2006		M		17,363	A	$ 5.08	166,786.07	D	
Class A Common Stock	12/28/2006		F		3,498	D	$ 25.21	163,288.07	D	
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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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	17,36
Employee Stock Option (right to buy)	$ 9.16							04/11/2007	04/10/2008	Class A Common Stock	11,57
Employee Stock Option	$ 9.16							04/11/2008	04/10/2009	Class A Common Stock	11,57

(right to buy)										
Employee Stock Option (right to buy)	$ 21.75				05/16/2009	05/15/2010	Class A Common Stock	4,20		
Employee Stock Option (right to buy)	$ 21.75				05/16/2010	05/15/2011	Class A Common Stock	4,20		
Employee Stock Option (right to buy)	$ 21.75				05/16/2011	05/15/2012	Class A Common Stock	4,20		
Employee Stock Option (right to buy)	$ 25.06				12/08/2011	12/07/2012	Class A Common Stock	2,50		
Employee Stock Option (right to buy)	$ 25.06				12/08/2012	12/07/2013	Class A Common Stock	2,50		
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	422.64		
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.

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