

REPUBLIC BANCORP INC /KY/
 Form 4
 July 25, 2005

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 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)
 07/21/2005

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

LOUISVILLE, KY 40202
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
Class A Common Stock				(A)	177,207.378 ⁽⁸⁾	I	By Jaytee Properties Limited Partnership ⁽¹⁾
Class A Common Stock				(A)	1,695,334.493 ⁽⁸⁾	I	Teebank Family Limited Partnership ⁽²⁾
Class A Common Stock				(A)	6,783 ⁽⁸⁾	I	By Spouse ⁽³⁾

Stock

Class A Common Stock	07/21/2005	M	5,512 (9)	A	\$ 11.79 (9)	82,686 (8)	D	
Class A Common Stock						6,870 (8)	I	By 401(k) Plan
Class A Common Stock						165,548.308 (8)	I	By ESOP (7)

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

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(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 or Number of Shares
Employee Stock Option Right to Buy	\$ 11.79 (9)	07/21/2005		M	5,512 (9)	08/01/2004	07/31/2005	Class A Common Stock	5,512 (9)
Class B Common Stock	(4)					(5)	(6)	Class A Common Stock	(4)
Class B Common Stock	(4)					(5)	(6)	Class A Common Stock	(4)
Class B Common	(4)					(5)	(6)	Class A Common	(4)

Stock

Stock

Class B

Common (4)
Stock

(5)

(6)

Class A
Common (4)
Stock

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
07/25/2005

__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) 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, the reporting person's spouse, 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) 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, the reporting person's spouse, 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) Conversion is on a share for share basis.

(5) Immediate.

(6) None.

(7) Includes 161,703.4222 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 1,816.44 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 2,028.4457 shares of Class A Common Stock allocated to the reporting person under the ESOP.

(8) On January 21, 2005, the Issuer declared a stock dividend, payable to all holders of record of Class A and Class B Common Stock on March 25, 2005, of .05 shares of Class A and Class B Common Stock, respectively, for each share of Class A and Class B Common Stock outstanding.

(9) This option was previously reported as an option for 5,000 shares of common stock at an exercise price of \$13.00 per share, but was adjusted to reflect the stock dividends declared by Issuer on March 18, 2004 and January 21, 2005. As a result of the stock dividends, pursuant to anti-dilution provisions of Issuer's employee stock option plan, the option entitled the reporting person to receive, upon

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exercise, a total of 5,512 shares of Class A Common Stock at an exercise price of \$11.79 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.

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