

RUHE STAN J
Form 5
February 14, 2003

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Form 3 Holdings Reported
 Form 4 Transactions Reported

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

Filed By
Romeo and Dye's
Section 16 Filer
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1. Name and Address of Reporting Person* RUHE STAN J			2. Issuer Name and Ticker or Trading Symbol GERMAN AMERICAN BANCORP GABC			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EXECUTIVE VICE PRESIDENT		
(Last) (First) (Middle) 1117 UNIVERSITY DRIVE			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 307-58-3988			4. Statement for Month/Year 12/2002		
(Street) JASPER, IN 47546			5. If Amendment, Date of Original (Month/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

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 & 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
						Amount	(A) or (D)	Price			
COMMON STOCK			2/15/02		F	4545	D	\$16.08		D	
COMMON STOCK			2/15/02		M	2881	A	\$14.63		D	
COMMON STOCK			2/15/02		M	1874	A	\$13.15		D	
COMMON STOCK			2/15/02		M	456	A	\$13.81	9120 ⁽⁵⁾	D	
COMMON STOCK			12/18/02		G	120	D	\$16.09	2443.9476 ⁽¹⁾	D	JT WITH SPOUSE

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 5 (continued) 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. I of In Benef Own (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$16.08	2/15/02		A	3450 ⁽²⁾		⁽³⁾	2/15/07	COMMON STOCK	3450		3622 ⁽⁴⁾	D	
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$16.08	2/15/02		A	2621 ⁽²⁾			2/15/03 4/19/03	COMMON STOCK	2621		2752 ⁽⁴⁾	D	
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$16.08	2/15/02		A	392 ⁽²⁾			2/15/03 2/15/06	COMMON STOCK	392		411 ⁽⁴⁾	D	
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$16.08	2/15/02		A	1532 ⁽²⁾			2/15/03 7/1/05	COMMON STOCK	1532		1608 ⁽⁴⁾	D	
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$14.63	2/15/02		M	2881 ⁽⁷⁾			1/16/97 4/19/03	COMMON STOCK	2881		0	D	
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$13.15	2/15/02		M	1874 ⁽⁸⁾			7/1/00 7/1/05	COMMON STOCK	1874		7872 ⁽⁶⁾	D	
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$13.81	2/15/02		M	456 ⁽⁸⁾			2/15/01 2/15/06	COMMON STOCK	456		1919 ⁽⁶⁾	D	

Explanation of Responses:

(1) Reflects additional shares acquired pursuant to a five percent stock dividend to shareholders of record November 30, 2002 and payable on December 15, 2002 as well as shares allocated pursuant to a dividend reinvestment program.

(2) Options granted under the German American Bancorp 1999 Long-Term Equity Incentive Plan

(3) The option is exercisable in increments of the option granted on each of the first five anniversary dates of the Grant Date.

(4) Reflects adjustment for additional shares issued pursuant to a five percent stock dividend to shareholders of record November 30, 2002 and

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payable on December 15, 2002. The exercise price is adjusted also in connection with the five percent stock dividend to a price of \$15.31.

(5) Reflects additional shares acquired pursuant to a five percent stock dividend to shareholders of record November 30, 2002 and payable on December 15, 2002.

(6) Reflects adjustment for additional shares issued pursuant to a five percent stock dividend program. The exercise price is adjusted also in connection with the five percent stock dividends.

(7) The options that were exercised were granted under the German American Bancorp 1992 Long-Term Equity Plan.

(8) The options that were exercised were granted under the German American Bancorp 1999 Long-Term Equity Plan.

By: /s/ **Stan J Ruhe**

1/28/03

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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