

VEST DAVID
Form 4
December 29, 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 *
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)
12/28/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	12/28/2006		M	13,891 A \$ 5.08	70,465	D	
Class A Common Stock	12/28/2006		F	2,799 D \$ 25.21	67,666	D	
Class A Common Stock					2,503.3824	I	By ESOP
Class A Common Stock					9,346	I	By 401(k) Plan

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Stock

Class A
Common
Stock

809

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By son

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

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 5.08	12/28/2006		M	13,891	12/28/2006	12/27/2007	Class A Common Stock	13,891
Employee Stock Option (right to buy)	\$ 9.16					04/11/2007	04/10/2008	Class A Common Stock	11,576
Employee Stock Option (right to buy)	\$ 9.16					04/11/2008	04/10/2009	Class A Common Stock	11,576
Employee Stock Option (right to buy)	\$ 21.75					05/16/2009	05/15/2010	Class A Common Stock	4,200
Employee Stock Option	\$ 21.75					05/16/2010	05/15/2011	Class A Common Stock	4,200

(right to buy)

Employee Stock

Option \$ 21.75
(right to buy)

05/16/2011 05/15/2012

Class A
Common
Stock

4,200

Employee Stock

Option \$ 25.06
(right to buy)

12/08/2011 12/07/2012

Class A
Common
Stock

2,500

Employee Stock

Option \$ 25.06
(right to buy)

12/08/2012 12/07/2013

Class A
Common
Stock

2,500

Class B
Common
Stock

(1)

(2)

(3)

Class A
Common
Stock

1,984

Class B
Common
Stock

(1)

(2)

(3)

Class A
Common
Stock

161

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 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) Conversion from Class B Common Stock to Class A Common Stock is on a share for share basis.
- (2) Immediate.
- (3) None.

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.