

UHL GERALD L  
Form 4  
November 01, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*

UHL GERALD L

(Last) (First) (Middle)

220 FEDERAL DRIVE

(Street)

CORYDON, IN 47115

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST CAPITAL INC [(FCAP)]

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

10/30/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock                    | 10/30/2006                           |  | P                              | 20 A  | \$ 19,066.08 <sup>(1)</sup><br><u>(2) (3)</u><br>18.5   | I  | By IRA                            |
| Common Stock                    | 10/30/2006                           |  | P                              | 120 A   | \$ 4,470.083 <sup>(1)</sup><br>18.5   | I  | By Spouse IRA                     |
| Common Stock                    | 10/31/2006                           |  | P                              | 100 A   | \$ 4,570.083 <sup>(1)</sup><br><u>(2)</u><br>18.5   | I  | By Spouse IRA                     |
| Common Stock                    |                                      |  |                                |   | 1,807.5347<br><u>(1) (2)</u>  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 12,887 <sup>(1)</sup>   | I  | By Spouse                         |
|                                 |                                      |  |                                |   | 447.108 <sup>(1)</sup>  | I  |                                   |

Common  
Stock

By Spouse  
ESOP

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 | 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 |
|--|--|--------------------------------------|--|---------------------|---|--|---|----------------------------|
| Incentive Stock Option (right-to-buy)      | \$ 20.91<br>(4)  |                                      |  | Code V (A) (D)      |   | Date Exercisable: 06/21/2004 <sup>(5)</sup><br>Expiration Date: 06/21/2004 | Common Stock  | 825                        |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| UHL GERALD L<br>220 FEDERAL DRIVE<br>CORYDON, IN 47115 |               | X         |         |       |

## Signatures

By: Victor L. Cangelosi, Power of Attorney

11/01/2006

\*\*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) This form reflects an increase in beneficial ownership due to a 10% dividend issued by First Capital, Inc. on August 8, 2006.

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- (2) This form reflects an increase in beneficial ownership resulting from dividend reinvestment pursuant to Rule 16a-11.
- (3) Due to administrative error this form reflects a decrease in beneficial ownership from prior reports.
- (4) This option was previously reported as covering 750 shares at an exercise price of \$23.00, but was adjusted to reflect the 10% dividend issued on August 8, 2006.
- (5) Incentive Stock Option granted pursuant to the First Capital, Inc. 1999 Stock-Based Incentive Plan vest in five annual installments commencing on June 21, 2005.

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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