

REPUBLIC BANCORP INC /KY/
Form 4
March 16, 2009

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 *
SIPES KEVIN D

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)
03/16/2009

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
EVP & Chief Financial Officer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	03/16/2009		M	12,154	A \$ 8.72	46,578	D
Class A Common Stock						3,497.0883	I By ESOP

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

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SEC 1474 (9-02)

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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 or Number of Shares
Class B Common Stock	(1)					(2)	(3)	Class A Common Stock	242
Employee Stock Option (right to buy)	\$ 8.72	03/16/2009		M	12,154	04/11/2008	04/10/2009	Class A Common Stock	12,154
Employee Stock Option (right to buy)	\$ 20.71					05/16/2009	05/15/2010	Class A Common Stock	4,410
Employee Stock Option (right to buy)	\$ 20.71					05/16/2010	05/15/2011	Class A Common Stock	4,410
Employee Stock Option (right to buy)	\$ 20.71					05/16/2011	05/15/2012	Class A Common Stock	4,410
Employee Stock Option (right to buy)	\$ 23.87					12/08/2011	12/07/2012	Class A Common Stock	2,625
Employee Stock Option (right to buy)	\$ 23.87					12/08/2012	12/07/2013	Class A Common Stock	2,625
	\$ 19.89					11/19/2013	11/18/2014		7,500

Employee Stock Option (right to buy)					Class A Common Stock	
Employee Stock Option (right to buy)	\$ 19.89	11/19/2014	11/18/2015		Class A Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIPES KEVIN D 601 WEST MARKET STREET LOUISVILLE, KY 40202			EVP & Chief Financial Officer	

Signatures

/s/ Kevin D.
Sipes

03/16/2009

**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.
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