

REPUBLIC BANCORP INC /KY/
Form DEF 14A
March 13, 2015

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant X

Filed by a Party other than the Registrant O

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Republic Bancorp
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

OF REPUBLIC BANCORP, INC.

THURSDAY, APRIL 23, 2015

To our shareholders: You are cordially invited to attend the 2015 Annual Meeting of Shareholders of Republic Bancorp, Inc. The following are details for the meeting:

Date: Thursday, April 23, 2015

Time: 9:00 A.M., EDT

Place: Republic Bank Building, Lower Level, 9600 Brownsboro Road, Louisville, Kentucky 40241

Items on the agenda:

1. To elect seven directors;
2. To approve the 2015 Stock Incentive Plan;
3. To, on an advisory basis, vote on the compensation of the Named Executive Officers;
4. To ratify the appointment of Crowe Horwath LLP as the independent registered public accounting firm for 2015; and,
5. To transact such other business as may properly come before the meeting.

Record date: The close of business on February 13, 2015 is the record date for determining the shareholders entitled to notice of, and to vote at, the 2015 Annual Meeting of Shareholders.

Your vote is important. Whether or not you plan to attend the Annual Meeting of Shareholders, we hope you will vote as soon as possible. Please review the instructions with respect to each of your voting options as described in the proxy statement and the Notice of Internet Availability of Proxy Materials.

IF YOU PLAN TO ATTEND: Please note that space limitations may make it necessary to limit attendance at the Annual Meeting of Shareholders. Shareholders holding stock in brokerage accounts (street name holders) may be asked to produce a brokerage statement reflecting stock ownership as of the record date and provide photo identification. Cameras, recording devices or other like forms of electronic devices will not be permitted at the Annual Meeting of Shareholders.

Very truly yours,

Steven E. Trager
Chairman and Chief Executive Officer

Louisville, Kentucky

March 13, 2015

**Important Notice Regarding the Availability of Proxy Materials
for the Shareholder Meeting to be Held on April 23, 2015.**

The proxy statement and annual report to shareholders are available online at www.investorvote.com/RBCAA.

REPUBLIC BANCORP, INC.

601 West Market Street

Louisville, Kentucky 40202

PROXY STATEMENT

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors of Republic Bancorp, Inc. (the Company or Republic). The proxies will be voted at the 2015 Annual Meeting of Shareholders (Annual Meeting) of Republic on April 23, 2015, and at any adjournments of the meeting.

This proxy statement, notice of annual meeting and form of proxy are first being mailed or made available to shareholders on or about March 13, 2015. As used in this document, the terms Republic, the Company, we, and our refer to Republic Bancorp, Inc., a Kentucky corporation.

VOTING

Record date. You are entitled to notice of and to vote at the Annual Meeting, if you held of record, shares of our Class A Common Stock or Class B Common Stock at the close of business on February 13, 2015. On that date, 18,614,186 shares of Class A Common Stock and 2,245,492 shares of Class B Common Stock were issued and outstanding for purposes of the Annual Meeting.

Voting rights. Each share of Class A Common Stock is entitled to one (1) vote and each share of Class B Common Stock is entitled to ten (10) votes. Based on the number of shares outstanding as of the record date, the shares of Class A Common Stock are entitled to an aggregate of 18,614,186 votes, and the shares of Class B Common Stock are entitled to an aggregate of 22,454,920 votes at the Annual Meeting.

Voting by proxy. If you received the Notice of Internet Availability of Proxy Materials, you may follow the instructions on that notice to access the proxy materials and download the proxy and vote online via the Internet. If you request a paper or electronic copy of the proxy materials, the proxy will be mailed or e-mailed to you along with the other proxy materials. If you received a paper copy of this proxy statement, the proxy card is enclosed. If a proxy card is properly executed, returned to Republic and not revoked, the shares represented by the proxy card will be voted in accordance with the instructions set forth on the proxy card. If no instructions are given, the shares represented will be voted (i) For the Board of Director nominees named in this proxy statement, (ii) For the approval of the 2015 Stock Incentive Plan, (iii) For the approval, on an advisory basis, of the compensation of our Named Executive Officers, as disclosed in this proxy statement, as well as (iv) For the ratification of Crowe Horwath LLP as the Company's independent registered public accounting firm for 2015. For participants in the Republic Bancorp, Inc. 401(k) Retirement Plan (the Plan), the Plan Trustee shall vote the shares for which it has not received voting direction from the Plan participants, utilizing the same voting percentages derived from the Plan participants who did direct how their shares are to be voted. The Board of Directors at present knows of no other business to be brought before the Annual Meeting. However, persons named in the proxy, or their substitutes, will have discretionary authority to vote on any other business which may properly come before the Annual Meeting and any adjournment thereof and will vote the proxies in accordance with the recommendations of the Board of Directors.

You may attend the Annual Meeting even though you have executed a proxy. You may revoke your proxy at any time before it is voted by delivering written notice of revocation to the Secretary of Republic, by delivering a subsequent dated proxy, by voting by telephone or online through the Internet on a later date, or by attending the Annual Meeting and voting in person.

Quorum and voting requirements and counting votes. The presence in person or by proxy of the holders of a majority in voting power of the combined voting power of the Class A Common Stock and the Class B Common Stock will constitute a quorum for the transaction of business at the Annual Meeting. Abstentions and broker non-votes will be counted as being present or represented at the Annual Meeting for the purpose of establishing a quorum. A broker non-vote occurs when a nominee holding shares for a beneficial owner is otherwise present by proxy but does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received voting instructions from the beneficial owner.

The affirmative vote of a plurality of the votes duly cast is required for the election of directors. All other matters presented at the meeting will be approved if the votes cast in favor of the proposal exceed the votes cast opposing the proposal. Abstentions and broker non-votes are not counted as votes cast on any matter to which they relate and will have no impact on the outcome of any matter.

SHARE OWNERSHIP

The following table sets forth certain information regarding the beneficial ownership of the outstanding shares of Republic as of February 13, 2015, based on information available to the Company. The Class B Common Stock is convertible into Class A Common Stock on a share-for-share basis. In the following table, information in the column headed Class A Common Stock does not reflect the shares of Class A Common Stock issuable upon conversion of Class B Common Stock. Information is included for:

- (1) persons or entities who own more than 5% of the Class A Common Stock or Class B Common Stock outstanding;
- (2) directors placed in nomination;
- (3) the Chairman and Chief Executive Officer (CHAIR/CEO), the Chief Financial Officer (CFO) and three other Executive Officers of Republic who earned the highest total compensation payout during 2014 (collectively, with the CHAIR/CEO and CFO, the Named Executive Officers or NEOs); and,
- (4) all executive officers and directors of Republic as a group.

Except as otherwise noted, Republic believes that each person named below has the sole power to vote and dispose of all shares shown as owned by such person. Please note that the table provides information about the number of shares beneficially owned, as opposed to the voting power of those shares.

Edgar Filing: REPUBLIC BANCORP INC /KY/ - Form DEF 14A

Executive officers, directors and director nominees as a group (collectively 13 persons) hold 71% of the combined voting power of the Class A and Class B Common Stock which represents 52% of the total number of shares of Class A and Class B Common Stock outstanding as of February 13, 2015 as detailed below:

Name	Class A Common Stock		Class B Common Stock		Class A and Class B Common Stock Combined	
	Shares	Percent	Shares	Percent	Shares	Percent
Five Percent Shareholders:						
Steven E. Trager 601 West Market Street Louisville, Kentucky 40202	8,583,382(1)	46.0%	1,797,327(2)	80.0%	10,380,709	49.7%
Jean S. Trager 601 West Market Street Louisville, Kentucky 40202	8,257,318(3)	44.3	1,250,279(4)	55.7	9,507,597	45.5
A. Scott Trager 601 West Market Street Louisville, Kentucky 40202	8,171,982(5)	43.8	1,142,300(6)	50.9	9,314,282	44.6
Sheldon Gilman 500 West Jefferson Street Suite 2100 Louisville, Kentucky 40202	7,967,392(7)	42.7	1,107,515(8)	49.3	9,074,907	43.4
Teebank Family Limited Partnership 601 West Market Street Louisville, Kentucky 40202	7,165,051(9)	38.4	939,449(9)	41.8	8,104,500	38.8
The Estate of Bernard M. Trager (10) 601 West Market Street Louisville, Kentucky 40202	225,225	1.2	671,583	29.9	896,808	4.3
Jaytee Properties Limited Partnership 601 West Market Street Louisville, Kentucky 40202	750,067(9)	4.0	168,066(9)	7.5	918,133	4.4
Directors, Nominees and Named Executive Officers:						
Craig A. Greenberg	7,882(11)	*		*	7,882	*
Michael T. Rust	10,736(12)	*		*	10,736	*
Sandra Metts Snowden	23,232(13)	*		*	23,232	*
R. Wayne Stratton	21,967(14)	*	2,063(15)	*	24,030	*
Susan Stout Tammé	13,425(16)	*		*	13,425	*
Robert J. Arnold	17,461(17)	*		*	17,461	*
William R. Nelson	10,381(18)	*		*	10,381	*
Kevin D. Sipes	67,094(19)	*		*	67,094	*
A. Scott Trager	8,171,982(5)	43.8	1,142,300(6)	50.9	9,314,282	44.6
Steven E. Trager	8,583,382(1)	46.0	1,797,327(2)	80.0	10,380,709	49.7

Directors, Nominees and All

Executive Officers (13 persons): 9,102,039(20) 48.8% 1,834,175(20) 81.7% 10,936,213 52.4%

** Represents less than 1% of total*

(1) Includes 7,165,051 shares held of record by Teebank Family Limited Partnership (Teebank) and 750,067 shares held of record by Jaytee Properties Limited Partnership (Jaytee). With respect to Teebank and Jaytee, Steven E. Trager is a general partner and a limited partner, as trustee, as well as co-trustee of a trust which is a general partner of each of these limited partnerships. Trusts for the benefit of, among others, Steven E. Trager s two children, are limited partners of both Teebank and Jaytee. Includes 7,478 shares held by Steven E. Trager s spouse, Amy Trager. Includes 342,200 shares held of record by the Trager Family Foundation, a charitable foundation organized under Section 501(c)(3) of the Internal Revenue Code. Steven E. Trager shares voting and investment power over these shares with Jean S. Trager, Shelley Trager Kusman and Amy Trager. Also includes 12,085 shares held in Republic s 401(k) plan and 225,225 shares held by the estate of Bernard M. Trager, for which Steven E. Trager serves as executor.

(2) Includes 939,449 shares held of record by Teebank and 168,066 shares held of record by Jaytee. With respect to Teebank and Jaytee, Steven E. Trager is a general partner and a limited partner, as trustee, as well as co-trustee of a trust which is a general partner of each of these limited partnerships. Trusts for the benefit of, among others, Steven E. Trager s two children are limited partners of both Teebank and Jaytee. Also includes 1,215 shares held in Republic s 401(k) plan and 671,583 shares held by the estate of Bernard M. Trager, for which Steven E. Trager serves as executor.

(3) Includes 7,165,051 shares held of record by Teebank and 750,067 shares held of record by Jaytee. With respect to Teebank and Jaytee, Jean S. Trager is a limited partner and co-trustee of a trust which is a general partner of each of those limited partnerships. Also includes 342,200 shares held of record by the Trager Family Foundation of which Jean S. Trager shares voting and investment power with Steven E. Trager, Shelley Trager Kusman, and Amy Trager.

(4) Includes 939,449 shares held of record by Teebank and 168,066 shares held of record by Jaytee. With respect to Teebank and Jaytee, Jean S. Trager is a limited partner and co-trustee of a trust which is a general partner of each of these limited partnerships.

(5) Includes 7,165,051 shares held of record by Teebank and 750,067 shares held of record by Jaytee. A. Scott Trager is a limited partner of both Teebank and Jaytee. A. Scott Trager shares voting authority over shares held by both Teebank and Jaytee as a member of each partnership s voting committee. Includes 51,697 shares held of record by a family trust of which A. Scott Trager is a co-trustee and a beneficiary. Also includes 30,248 shares held in Republic s 401(k) plan and 7,500 shares for options that are exercisable within 60 days. Also includes voting rights for 7,500 restricted shares which vest 50% in November 2017 and 50% in November 2018.

(6) Includes 939,449 shares held of record by Teebank and 168,066 shares held of record by Jaytee. A. Scott Trager is a limited partner with shared voting authority of both Teebank and Jaytee. Includes 4,107 shares held of record by a family trust of which A. Scott Trager is a co-trustee and a beneficiary. Also includes 1,190 shares held in Republic s 401(k) plan.

(7) Includes 7,165,051 shares held of record by Teebank and 750,067 shares held of record by Jaytee. Sheldon Gilman, as trustee of trusts, is a limited partner of both Teebank and Jaytee. Sheldon Gilman shares voting authority over shares held by both Teebank and Jaytee as a member of each partnership s voting committee. Also includes 39,307 shares held by Sheldon Gilman s spouse.

(8) Includes 939,449 shares held of record by Teebank and 168,066 shares held of record by Jaytee. Sheldon Gilman, as trustee of trusts, is a limited partner of both Teebank and Jaytee. Sheldon Gilman shares voting authority of both Teebank and Jaytee as a member of each partnership's voting committee.

(9) Teebank and Jaytee are limited partnerships of which Steven E. Trager, Jean S. Trager, A. Scott Trager, Sheldon Gilman, as trustee of trusts, and The Estate of Bernard M. Trager are limited partners. Steven E. Trager is also a general partner of each partnership and is co-trustee with Jean S. Trager of a trust which is a general partner of Teebank and Jaytee. Teebank and Jaytee each has a voting committee comprised of Steven E. Trager, A. Scott Trager and Sheldon Gilman. These committees direct the voting of the shares held by Teebank and Jaytee. The following table provides information about the units of Teebank and Jaytee owned by directors, officers and 5% shareholders of Republic. The number of units owned by the partners of Teebank and Jaytee are as follows:

Name	Number of Jaytee Units	Percent of Jaytee Units Outstanding	Number of Teebank Units	Percent of Teebank Units Outstanding
The Estate of Bernard M. Trager	75,858	3.8%	292,873	14.6%
Jean S. Trager	155,657(a)	7.8%	373,936(c)	18.7%
Steven E. Trager	307,474(b)	15.4%	372,859(d)	18.7%
A. Scott Trager	5,281	*	5,281	*

* - Represents less than 1% of total

(a) Includes 135,657 limited units held by the Jean S. Trager Revocable Trust and 20,000 general units held by the Jean S. Trager Trust.

(b) Includes 267,474 limited and 20,000 general units held in a revocable trust and 20,000 general units held by the Jean S. Trager Trust.

(c) Includes 353,936 limited units held by the Jean S. Trager Revocable Trust and 20,000 general units held by the Jean S. Trager Trust.

(d) Includes 152,874 limited and 20,000 general units held in a revocable trust and 20,000 general units held by the Jean S. Trager Trust. Also includes 179,985 limited units held by the Trager Trust of 2012.

(10) Bernard M. Trager's date of death was February 10, 2012. Steven E. Trager is the executor of Bernard M. Trager's estate.

(11) Includes 7,882 shares issuable to Craig A. Greenberg upon vesting in accordance with the terms of the Company's deferred compensation plan.

(12) Includes 8,691 shares issuable to Michael T. Rust upon vesting in accordance with the terms of the Company's deferred compensation plan.

Edgar Filing: REPUBLIC BANCORP INC /KY/ - Form DEF 14A

(13) Includes 247 shares held by Sandra Metts Snowden's spouse. Also includes 9,763 shares issuable to Sandra Metts Snowden upon vesting in accordance with the terms of the Company's deferred compensation plan.

(14) Includes 5,352 shares held jointly by R. Wayne Stratton with his spouse and 11,423 shares held by R. Wayne Stratton's spouse. R. Wayne Stratton shares investment and voting power over these shares. Also includes 5,192 shares issuable to R. Wayne Stratton upon vesting in accordance with the terms of the Company's deferred compensation plan.

(15) Includes 849 shares held jointly by R. Wayne Stratton with his spouse and 1,214 shares held by R. Wayne Stratton's spouse. R. Wayne Stratton shares investment and voting power over these shares.

(16) Includes 6,881 shares issuable to Susan Stout Tamme upon vesting in accordance with the terms of the Company's deferred compensation plan.

(17) Includes 3,000 shares for stock options held by Robert J. Arnold that are exercisable within 60 days. Also includes 4,711 shares held in Republic's 401(k) plan. Also includes voting rights for 3,000 restricted shares which vest 50% in November 2017 and 50% in November 2018.

(18) Includes 2,000 shares for stock options held by William R. Nelson that are exercisable within 60 days. Also includes voting rights for 3,000 restricted shares which vest 50% in November 2017 and 50% in November 2018.

(19) Includes 7,500 shares for stock options held by Kevin D. Sipes that are exercisable within 60 days. Also includes 3,954 shares held in Republic's 401(k) plan. Also includes voting rights for 7,500 restricted shares which vest 50% in November 2017 and 50% in November 2018.

(20) Includes the shares as described above held by the directors, nominees and NEOs, along with an additional 108,376 shares, of which 10,000 shares are for stock options that are exercisable within 60 days.

PROPOSAL ONE: ELECTION OF DIRECTORS

Republic's Board of Directors is comprised of one class of directors that are elected annually. Each director serves a term of one (1) year or until his or her successor is duly elected or qualified. Republic's Bylaws provide for not less than five (5) or more than fifteen (15) directors. In accordance with the Company's Bylaws, the Board of Directors has fixed the number of directors to be elected at the 2015 Annual Meeting at seven (7). The Nominating Committee and the Board of Directors have nominated for election as directors: Steven E. Trager, A. Scott Trager, Craig A. Greenberg, Michael T. Rust, Sandra Metts Snowden, R. Wayne Stratton and Susan Stout Tamme. Each of the nominees is a current member of the Board of Directors.

Director nominees Craig A. Greenberg, Michael T. Rust, Sandra Metts Snowden, R. Wayne Stratton and Susan Stout Tamme collectively comprise a majority of the Board of Directors, and the Board has determined that each is an independent director as defined in Rule 5605(a)(2) of the NASDAQ listing standards. While the Company is a controlled company as defined under the NASDAQ rules and thus is entitled to an exemption from the majority independence rule, the Company has not elected this exemption for its 2015 election of directors, but reserves the right to claim this exemption in the future.

Edgar Filing: REPUBLIC BANCORP INC /KY/ - Form DEF 14A

Neither the Nominating Committee nor the Board of Directors has reason to believe that any nominee for director will not be available for election or to serve following election. However, if any of the nominees should become unavailable for election, and unless authority is withheld, the holders of the proxies solicited hereby will vote for such other individual(s) as the Nominating Committee or the Board of Directors may recommend.

The following table details the indicated information for each nominee and incumbent director:

Director Nominees: Name and Principal Occupation for Past Five Years	Age	Director Since
<p><i>Steven E. Trager</i> began serving as Chairman and CEO of Republic in February, 2012 and has served as Chairman and CEO of Republic Bank & Trust Company (the Bank) since 1998. Mr. Trager began his career with the Bank in 1988 as General Counsel.</p> <p>Steven E. Trager received his undergraduate degree in finance at the University of Texas at Austin. He received his Juris Doctor degree from the University of Louisville Brandeis School of Law and engaged in the practice of law with the firm of Wyatt, Tarrant & Combs. He has more than twenty-five years banking experience. In 1994, he provided the leadership resulting in the complex merger and reorganization of the Republic group of multiple banks into a consolidated and more efficient banking structure. He provided the leadership for the Company's initial public offering. He also has direct experience not only in banking, but also in finance, operations and retail management. His banking experience includes his service as past chairman for the Kentucky Bankers Association and his past service as a board member of the Federal Reserve Bank of St. Louis - Louisville branch. He also has leadership and directorate experience in multiple community service organizations. Based on Steven E. Trager's experience as a Bank Board Director, his direct banking experience, his proven leadership skills, his education and legal background, his extensive community involvement and his specific experience, qualifications and attributes herein disclosed, the Board has determined that he should continue to serve as Director.</p>	54	1988
<p><i>A. Scott Trager</i> has served as Vice Chairman of Republic from 1994 to 2012. He has served as Director and President of Republic since 2012. He has served as Director and President of the Bank since 1984.</p> <p>A. Scott Trager holds a degree in Business Administration from the University of Tennessee and has spent his entire working career in various finance and banking capacities. He has extensive leadership experience in marketing, operations and retail branch management. He has extensive community board experience and broad-based community connections in the metropolitan Louisville area. Based on A. Scott Trager's experience as a Bank Board Director, his direct banking experience, his proven leadership skills, his educational background, his extensive community involvement and his specific experience, qualifications and attributes herein disclosed, the Board has determined that he should continue to serve as a Director.</p>	62	1990
<p><i>Craig A. Greenberg</i> is President of 21c Museum Hotels and Counsel with the general legal services law firm of Frost Brown Todd LLC in Louisville, Kentucky. He served as director of the Bank from 2006 to 2008 and has served as a director of Republic from 2008 to present.</p> <p>Craig A. Greenberg is a graduate of the University of Michigan where he served as Student Government President. He is a Harvard Law School <i>cum laude</i> graduate. He has extensive experience in securing and deploying New Markets Tax Credit investments and other federal tax credit programs. He has demonstrated skill in the raising and investment of assets in low-income communities across the country. He has direct experience in commercial finance and the development of multi-million dollar developments. He is active in local civic and charitable organizations. Based on Craig A. Greenberg's experience as a Bank Board Director, his commercial finance and development knowledge, his educational background, including legal knowledge and skills, his extensive community involvement and his specific experience, qualifications and attributes herein disclosed, the Board has determined that he should continue to serve as a Director.</p>	41	2008

Director Nominees:**Name and Principal Occupation for Past Five Years (continued)**

	Age	Director Since
<p><i>Michael T. Rust</i> is President of Kentucky Hospital Association (KHA), located in Louisville, Kentucky. He served as a director of the Bank from 2001 to 2007 and has served as a director of Republic from 2007 to present.</p> <p>Michael T. Rust graduated from Glenville State College in West Virginia where he received his undergraduate degree in Business Administration. He received a Master's degree in Public Health from the University of Tennessee. He serves as a Community Based Faculty Member at the University of Kentucky. In his role as President of the KHA, he has extensive management and regulatory experience. He also has extensive advocacy experience in Washington, D.C. and Frankfort, Kentucky. He is a proven recruiter and organizer and has significant community involvement experience. He has leadership and directorate experience in multiple community service organizations. As a member of the Audit Committee, he is able to read and understand basic financial statements, such as a balance sheet, income statement and cash flow statement. Based on Michael T. Rust's experience as a Bank Board Director, his managerial and regulatory compliance background, his business and education background, his extensive community involvement, including governmental affairs and his specific experience, qualifications and attributes herein disclosed, the Board has determined that he should continue to serve as a Director.</p>	63	2007
<p><i>Sandra Metts Snowden</i> is President of Metts Company Inc., d/b/a Metts Company Realtors, Sandy Metts & Associates, a real estate sales, management, brokerage and development firm located in Louisville, Kentucky. She served as a director of the Bank from 1994 to 1999 and has served as a director of Republic from 1999 to present.</p> <p>Sandra Metts Snowden is a Certified Property Manager and a Certified Commercial Investment Member with an extensive background in management and real estate, including real estate sales, operations, maintenance, renovation, financing and leasing. As a member of the Audit Committee, she is able to read and understand basic financial statements, such as a balance sheet, income statement and cash flow statement. She has experience as a Comprehensive Planning Committee member for the City of Louisville and her board appointments include a Kentucky gubernatorial appointment to the Board of Trustees of the University of Louisville. She has served in various roles with multiple community organizations and has been actively involved in Kentucky political campaigns in various high level capacities. At the same time, she has assumed volunteer roles in numerous non-profit organizations as a director, volunteer and fund raiser. She was instrumental in starting the STAR Program for autistic children at the University of Louisville, and she continues to serve as Chair of the STAR Board. Based on Sandra Metts Snowden's experience as a Bank Board Director, her managerial and real estate background, her entrepreneurial business background, her extensive community involvement and her specific experience, qualifications and attributes herein disclosed, the Board has determined that she should continue to serve as a Director.</p>	69	1999
<p><i>R. Wayne Stratton</i> is a Certified Public Accountant and a member-owner of the public accounting firm of Jones, Nale & Mattingly PLC located in Louisville, Kentucky. He served as a director of the Bank from 1994 to 1995 and has served as a director of Republic from 1995 to present, while also serving as Republic's financial expert on the Audit Committee.</p> <p>R. Wayne Stratton is a graduate of the University of Cincinnati with a Bachelor of Arts degree and a major in Accounting. He is accredited in Business Valuations by the American Institute of Certified Public Accountants and holds a Diplomat Certification in Forensic Accounting from the American College of Forensic Examiners. As a member of the Audit Committee, he is able to read and understand basic financial statements, such as a balance sheet, income statement and cash flow statement. He has been recognized as a top national tax accountant by <i>Money Magazine</i> and has received recognition and awards for his accounting expertise from multiple sources, including <i>Who's Who in Accounting and Finance</i> and <i>Who's Who in Executives and Business</i>. He has extensive</p>	67	1995

Director Nominees:**Name and Principal Occupation for Past Five Years (continued)****Age****Director
Since***R. Wayne Stratton (continued)*

experience in both the preparation and review of financial statements and statements of condition of publicly traded stock corporations. He meets NASDAQ's financial knowledge and sophistication requirements and qualifies as an audit committee financial expert under SEC rules. Based on R. Wayne Stratton's experience as a Bank Board Director, his managerial and accounting background, his education and certification as a Certified Public Accountant, his business background and his specific experience, qualifications and attributes herein disclosed, the Board has determined that he should continue to serve as a Director.

Susan Stout Tamme was employed by Baptist Healthcare System, Inc. and is retired as of April, 2014. In July of 2013, she was appointed as President of Baptist Health Collaborations. She was formerly in the position of President of the Louisville Market from 2011 to 2013 and she was President and CEO of Baptist Hospital East from 1995 to 2011 and Vice President of Baptist Healthcare System, Inc. She served as a director of the Bank from 1999 to 2003 and has served as a director of Republic from 2003 to present.

64

2003

Susan Stout Tamme received an Associate degree in nursing from Eastern Kentucky University, a Bachelor of Science degree in nursing from the University of Louisville and a Master of Science degree in Health Systems Administration, also from the University of Louisville. She has extensive experience in administration, specifically in broad-based multi-hospital systems and is proficient in working with department heads, clinical staff and governing regulatory bodies. She has leadership and directorate experience in multiple community service organizations and has received multiple community service awards for excellence and achievement. Based on Susan Stout Tamme's experience as a Bank Board Director, her managerial and administrative background, regulatory compliance experience, her extensive community involvement and her specific experience, qualifications and attributes herein disclosed, the Board has determined that she should continue to serve as a Director.

None of the directors placed in nomination currently holds or has in the past five (5) years held any directorships in any other company with a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934 or subject to the requirements of Section 15(d) of such Act or any company registered as an investment company under the Investment Company Act of 1940, as amended.