

GERMAN AMERICAN BANCORP
Form 4
February 17, 2005

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 *
EWING CLAY W

2. Issuer Name and Ticker or Trading Symbol
GERMAN AMERICAN BANCORP [GABC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
ONE TWELFTH ST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EXECUTIVE VICE PRESIDENT

TELL CITY, IN 47553
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
COMMON STOCK	02/15/2005		F	4,400 D \$ 15.295	4,708.9619	D	
COMMON STOCK	02/15/2005		M	3,411 A \$ 11.9292	8,119.9619	D	
COMMON STOCK	02/15/2005		M	1,694 A \$ 12.5256	9,813.9619	D	
COMMON STOCK	02/15/2005		M	370 A \$ 14.585	10,183.9619	D	

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 (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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 11.9292	02/15/2005		M	3,411	<u>(1)</u> 07/01/2005	COMMON STOCK
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 12.5256	02/15/2005		M	1,694	<u>(3)</u> 02/15/2006	COMMON STOCK
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 14.585	02/15/2005		M	370	02/15/2003 07/01/2005	COMMON STOCK
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 15.295	02/15/2005		A	2,660	02/15/2006 07/01/2005	COMMON STOCK
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 15.295	02/15/2005		A	1,387	02/15/2006 02/15/2006	COMMON STOCK
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 15.295	02/15/2005		A	353	02/15/2006 07/01/2005	COMMON STOCK

BUY)
 EMPLOYEE
 STOCK
 OPTION \$ 15.295 02/15/2005 A 3,600 (5) 02/15/2010 COMMON STOCK
 (RIGHT TO
 BUY)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EWING CLAY W ONE TWELFTH ST TELL CITY, IN 47553			EXECUTIVE VICE PRESIDENT	

Signatures

Clay W Ewing 02/17/2005
 **Signature of Date
 Reporting Person

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) The option was granted on July 1, 2000 and becomes exercisable in 20% increments on each of the first five anniversary dates of the Grant Date.
- (2) Exercise of Option
- (3) The option was granted on Feb. 15, 2001 and becomes exercisable in 20% increments on each of the first five anniversary dates of the Grant Date.
- (4) Grant of Option
- (5) The option is exercisable in 20% increments on each of the first five anniversary dates of the Grant Date.

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.