

GERMAN AMERICAN BANCORP

Form 4

February 17, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

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

02/15/2005

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

EXECUTIVE VICE PRESIDENT

ONE TWELFTH ST

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person

____ Form filed by More than One Reporting
Person

TELL CITY, IN 47553

(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 Beneficial Ownership (Instr. 4)
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.

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(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 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	\$ 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	<u>(5)</u>	02/15/2010	COMMON STOCK
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(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
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) 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.

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