

EWING CLAY W
Form 5
February 14, 2003

FORM 5

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Form 3 Holdings Reported
 Form 4 Transactions Reported

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
EWING CLAY W			GERMAN AMERICAN BANCORP GABC			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)		
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year		
ONE TWELFTH ST			303-64-8327			12/2002		
(Street)			5. If Amendment, Date of Original (Month/Year)			7. Individual or Joint/Group Filing (Check Applicable Line)		
TELL CITY, IN 47553						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

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 & 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
						Amount	(A) or (D)	Price			
COMMON STOCK			2/15/02		F	336	D	\$16.08		D	JT WITH SPOUSE
COMMON STOCK			2/15/02		M	411	A	\$13.15		D	JT WITH SPOUSE
COMMON STOCK			12/30/02		J	3.7196 ⁽²⁾	D		0.00	D	JT WITH SPOUSE
COMMON STOCK			12/30/02		J	3.7196 ⁽²⁾	A		3113.3788 ⁽¹⁾	D	
COMMON STOCK									4196.7 ⁽¹⁾	I	HELD IN RETIREMENT ACCT

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 5 (continued) 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. N of Inc Benef Own (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$16.08	2/15/02		A	3625 ⁽³⁾		⁽⁴⁾	2/15/07	COMMON STOCK	3625		3806 ⁽⁵⁾	D	
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$16.08	2/15/02		A	336 ⁽³⁾			2/15/03	COMMON STOCK	336		352 ⁽⁵⁾	D	
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$13.15	2/15/02		M	411 ⁽⁷⁾			7/1/00	COMMON STOCK	411		9408 ⁽⁶⁾	D	

Explanation of Responses:

(1) Reflects additional shares acquired pursuant to a five percent stock dividend to shareholders of record November 30, 2002 and payable on December 15, 2002 as well as shares allocated pursuant to a dividend reinvestment program, as well as shares acquired pursuant to an Employee Stock Purchase Plan.

(2) Transfer of shares from joint account with spouse to Clay's name only

(3) Options granted under the German American Bancorp 1999 Long-Term Equity Plan

(4) The option is exercisable in increments of the option granted on each of the first five anniversary dates of the Grant Date

(5) Reflects adjustment for additional shares issued pursuant to a five percent stock dividend to shareholders of record November 30, 2002 and payable on December 15, 2002. The exercise price is adjusted also in connection with the five percent stock dividend to a price of \$15.31.

(6) Reflects adjustment for additional shares issued pursuant to a five percent stock dividend program. The exercise price is adjusted also in connection with the five percent stock dividends.

(7) The options that were exercised were granted under the German American Bancorp 1999 Long-Term Equity Plan.

By: /s/ **Clay W Ewing**

2/14/03

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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