

UHL GERALD L
Form 4
November 01, 2006

FORM 4

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

OMB APPROVAL

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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 *

UHL GERALD L

(Last) (First) (Middle)

220 FEDERAL DRIVE

(Street)

CORYDON, IN 47115

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST CAPITAL INC [(FCAP)]

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

10/30/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) Amount Price			
Common Stock	10/30/2006		P	20 A \$ 18.5	19,066.08 ⁽¹⁾ _{(2) (3)}	I	By IRA
Common Stock	10/30/2006		P	120 A \$ 18.5	4,470.083 ⁽¹⁾	I	By Spouse IRA
Common Stock	10/31/2006		P	100 A \$ 18.5	4,570.083 ⁽¹⁾ ₍₂₎	I	By Spouse IRA
Common Stock					1,807.5347 _{(1) (2)}	D	
Common Stock					12,887 ⁽¹⁾	I	By Spouse
					447.108 ⁽¹⁾	I	

Common
Stock

By Spouse
ESOP

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	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)	Amount or Number of Shares
Incentive Stock Option (right-to-buy)	\$ 20.91 (4)			Code V (A) (D)		Date Exercisable: 06/21/2004 ⁽⁵⁾ Expiration Date: 06/21/2004	Common Stock	825

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UHL GERALD L 220 FEDERAL DRIVE CORYDON, IN 47115		X		

Signatures

By: Victor L. Cangelosi, Power of Attorney

11/01/2006

**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) This form reflects an increase in beneficial ownership due to a 10% dividend issued by First Capital, Inc. on August 8, 2006.

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- (2) This form reflects an increase in beneficial ownership resulting from dividend reinvestment pursuant to Rule 16a-11.
- (3) Due to administrative error this form reflects a decrease in beneficial ownership from prior reports.
- (4) This option was previously reported as covering 750 shares at an exercise price of \$23.00, but was adjusted to reflect the 10% dividend issued on August 8, 2006.
- (5) Incentive Stock Option granted pursuant to the First Capital, Inc. 1999 Stock-Based Incentive Plan vest in five annual installments commencing on June 21, 2005.

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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