

FIRST CAPITAL INC
 Form 4
 June 08, 2007

FORM 4

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

OMB APPROVAL

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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 *
VOYLES JOEL E

(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)
06/07/2007

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)
Senior Vice President

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	06/07/2007		M	2,538 A \$ 6.7364	8,410	D	
Common Stock					1,367.87	I	By ESOP (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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)
Incentive Stock Option (right to buy)	\$ 6.7364	06/07/2007		M	2,538	07/01/1997 ⁽²⁾ 07/31/2007	Common Stock 2
Incentive Stock Option (right to buy)	\$ 7.0909					07/09/1998 ⁽³⁾ 07/31/2008	Common Stock 1
Incentive Stock Option (right to buy)	\$ 10					02/14/2001 ⁽⁴⁾ 02/14/2010	Common Stock 3
Stock Option (right-to-buy)	\$ 20.9091					06/21/2005 ⁽⁵⁾ 06/21/2014	Common Stock 2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VOYLES JOEL E 220 FEDERAL DRIVE CORYDON, IN 47115			Senior Vice President	

Signatures

By: Samuel E. Uhl, Power of Attorney
Date: 06/07/2007

**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 increases in beneficial ownership resulting from exempt acquisitions under an ESOP pursuant to Rule 16b-3(c).
- (2) Options are fully vested and exercisable as of July 1, 1997.
- (3) Options are fully vested and exercisable as of July 9, 1998.

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- (4) Options are fully vested and exercisable as of February 14, 2005.
- (5) Stock Options 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. 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.