

S Y BANCORP INC
 Form 4
 October 28, 2008

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 *
THOMPSON KATHY C

(Last) (First) (Middle)

6804 FAIRWAY VIEW CT.

(Street)

PROSPECT, KY 40059

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
S Y BANCORP INC [SYBT]

3. Date of Earliest Transaction
 (Month/Day/Year)
10/27/2008

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)

Sr. Executive 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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	10/27/2008		S	1,000 D \$ 25.1	40,172.1936 (1)	D	
Common Stock	10/27/2008		S	3,200 D \$ 25.1274	36,972.1936	D	
Common Stock					11,256.3523	I	By ESOP/401k-fbo Kathy Thompson

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 10					07/07/2000	01/07/2010	Common Stock	7,350
Option (Right to Buy)	\$ 9.8238					06/21/2001	12/21/2010	Common Stock	9,450
Option (Right to Buy)	\$ 16					06/27/2001	12/27/2011	Common Stock	8,400
Option (Right to Buy)	\$ 18.619					06/17/2003	12/17/2012	Common Stock	7,140
Option (Right to Buy)	\$ 20.1714					06/16/2004	12/16/2013	Common Stock	9,765
Option (Right to Buy)	\$ 22.8095					06/14/2005	06/14/2014	Common Stock	9,345
Option (Right to Buy)	\$ 24.0667					07/17/2006	11/07/2016	Common Stock	14,700
Option (Right to Buy)	\$ 26.83					08/20/2007	02/20/2017	Common Stock	9,500
Stock Appreciation Right	\$ 23.37					08/19/2008	02/19/2018	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMPSON KATHY C 6804 FAIRWAY VIEW CT. PROSPECT, KY 40059	X			Sr. Executive Vice President

Signatures

//Kathy C.
Thompson

10/28/2008

__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) Includes 44,580 shares acquired in October through dividend reinvestment plan

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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