

Poindexter Philip
Form 4
March 17, 2011

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 *
Poindexter Philip

(Last) (First) (Middle)

320 MOCKINGBIRD HILL ROAD

(Street)

LOUISVILLE, KY 40207

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2011

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)

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)
Common Stock				(A) or (D)	5,524.8088	D	
Common Stock				(A) or (D)	3,730.2639 <u>(1)</u>	I	ESOP/401k - fbo Philip Poindexter

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)	\$ 23.95					12/14/2005 12/14/2014	Common Stock 7,500
Option (Right to Buy)	\$ 25.27					01/17/2007 01/17/2016	Common Stock 9,000
Option (Right to Buy)	\$ 26.83					02/20/2008 02/20/2017	Common Stock 6,000
Stock Appreciation Right	\$ 23.37					02/19/2009 02/19/2018	Common Stock 3,700
Stock Appreciation Right	\$ 22.14					02/17/2010 02/17/2019	Common Stock 3,700
Stock Appreciation Right	\$ 21.03					02/16/2011 02/16/2020	Common Stock 6,850
Stock Appreciation Right	\$ 23.76	03/15/2011		A	4,097	03/15/2012 03/15/2021	Common Stock 4,097

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Poindexter Philip 320 MOCKINGBIRD HILL ROAD LOUISVILLE, KY 40207			Executive Vice President	

Signatures

//Philip

Poindexter

03/17/2011

__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 2010 employer annual contribution.

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.