S Y BANCORP INC
Form 4
February 08, 2007

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hillebrand James A

(Last) (First) (Middle)

3116 CRESTMOOR COURT

(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)
02/07/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/07/2007		M		2,310	A	$ 11.3989	11,587	D	
Common Stock	02/07/2007		M		2,520	A	$ 10	14,107	D	
Common Stock	02/07/2007		M		3,570	A	$ 9.8238	17,677	D	
Common Stock	02/07/2007		M		1,512	A	$ 18.619	1,512	I	Wife
Common Stock	02/07/2007		M		1,680	A	$ 20.1714	3,192	I	Wife

Common Stock	4,428.9276	I	by ESOP/401k-fbo James Hillebrand
Common Stock	2,532.4714	I	by ESOP/401k-fbo Lynn HIllebrand

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

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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)	$ 24.0667							01/17/2007[(1)]	01/17/2016	Common Stock	9,450
Option (Right to Buy)	$ 11.3989	02/07/2007		M			2,310	04/20/2000	04/20/2009	Common Stock	2,310
Option (Right to Buy)	$ 10	02/07/2007		M			2,520	01/07/2001	01/07/2010	Common Stock	2,520
Option (Right to Buy)	$ 9.8238	02/07/2007		M			3,570	12/21/2001	12/21/2010	Common Stock	3,570
Option (Right to Buy)	$ 16							12/27/2002	12/27/2011	Common Stock	2,940
Option (Right to Buy)	$ 18.619							12/17/2003	12/17/2012	Common Stock	3,150

Option (Right to Buy)	$ 20.1714				12/16/2004	12/16/2013	Common Stock	3,150
Option (Right to Buy)	$ 22.8095				12/14/2005	12/14/2014	Common Stock	6,300
Option (Right to Buy)	$ 18.619	02/07/2007		M 1,512	12/17/2003	12/17/2012	Common Stock	1,512
Option (Right to Buy)	$ 20.1714	02/07/2007		M 1,680	12/16/2004	12/16/2013	Common Stock	1,680

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hillebrand James A 3116 CRESTMOOR COURT PROSPECT, KY 40059			Executive Vice President	

Signatures

//James A. Hillebrand	02/08/2007
**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) These options vest 20% per year

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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