

S Y BANCORP INC
 Form 4
 February 23, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 DAVIS NANCY B

(Last) (First) (Middle)
 4700 CROFTON 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)
 02/19/2009

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)
 Exec. Vice President, Treasure

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	02/19/2009		F	54 D \$ 21.58	45,873.7474	D	
Common Stock	02/20/2009		F	23 D \$ 21.81	45,850.7474	D	
Common Stock					5,829	I	By Spouse
Common Stock					9,739.415	I	by 401k/ESOP-fbo Nancy Davis

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

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SEC 1474
(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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 10					07/17/2000	01/07/2010	Common Stock	5,460
Option (Right to Buy)	\$ 9.8238					06/21/2001	12/21/2010	Common Stock	7,140
Option (Right to Buy)	\$ 16					06/27/2002	12/27/2011	Common Stock	6,825
Option (Right to Buy)	\$ 18.619					06/17/2003	12/17/2012	Common Stock	5,250
Option (Right to Buy)	\$ 20.1714					06/16/2004	12/16/2013	Common Stock	4,725
Option (Right to Buy)	\$ 22.8095					06/14/2005	12/14/2014	Common Stock	6,300
Option (Right to Buy)	\$ 24.0667					07/17/2006	01/17/2016	Common Stock	8,400
Option (Right to Buy)	\$ 26.83					08/20/2007	02/20/2017	Common Stock	5,000
	\$ 23.37					08/19/2008	02/19/2018		3,200

Stock Appreciation Right					Common Stock	
Stock Appreciation Right	\$ 22.14		02/17/2010	02/17/2019	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS NANCY B 4700 CROFTON ROAD LOUISVILLE, KY 40207			Exec. Vice President, Treasure	

Signatures

//Nancy B.
Davis 02/23/2009

__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).

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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