

S Y BANCORP INC

Form 4

February 08, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**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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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SMITH PHILLIP S

(Last) (First) (Middle)

3106 OLD TAY BRIDGE

(Street)

JEFFERSONVILLE, IN 47130

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------|
| Common<br>Stock                       | 02/07/2007                              |                                                             | S                                    | 1,500                                                                   | D                                                                                                                  |                                                                         |                                                                |
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        | Price                                                                                                              |                                                                         |                                                                |
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             |                                                                         |                                                                |
|                                       |                                         |                                                             |                                      |                                                                         | \$                                                                                                                 | 20,500.8541                                                             |                                                                |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | (2)                                                                     |                                                                |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 11,636.5523                                                             |                                                                |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | (2)                                                                     |                                                                |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | I                                                                       | by<br>401k/ESOP-fbo<br>Phillip Smith                           |

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |  | 8. Amount<br>or<br>Number<br>of<br>Shares |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|--|-------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date Exercisable                                               | Expiration<br>Date | Title                                                               |  |                                           |
| Option<br>(Right to<br>Buy)                         | \$ 24.0667                                                            |                                         |                                                             |                                         |                                                                                                                       | 01/17/2007 <sup>(1)</sup>                                      | 01/17/2016         | Common<br>Stock                                                     |  | 8,400                                     |
| Option<br>(Right to<br>Buy)                         | \$ 9.7619                                                             |                                         |                                                             |                                         |                                                                                                                       | 07/08/1998                                                     | 01/08/2008         | Common<br>Stock                                                     |  | 4,200                                     |
| Option<br>(Right to<br>Buy)                         | \$ 11.3989                                                            |                                         |                                                             |                                         |                                                                                                                       | 10/20/1999                                                     | 04/20/2009         | Common<br>Stock                                                     |  | 5,460                                     |
| Option<br>(Right to<br>Buy)                         | \$ 10                                                                 |                                         |                                                             |                                         |                                                                                                                       | 07/07/2000                                                     | 01/07/2010         | Common<br>Stock                                                     |  | 5,460                                     |
| Option<br>(Right to<br>Buy)                         | \$ 9.8238                                                             |                                         |                                                             |                                         |                                                                                                                       | 06/21/2001                                                     | 12/21/2010         | Common<br>Stock                                                     |  | 7,140                                     |
| Option<br>(Right to<br>Buy)                         | \$ 16                                                                 |                                         |                                                             |                                         |                                                                                                                       | 06/27/2002                                                     | 12/27/2011         | Common<br>Stock                                                     |  | 6,825                                     |
| Option<br>(Right to<br>Buy)                         | \$ 18.619                                                             |                                         |                                                             |                                         |                                                                                                                       | 06/17/2003                                                     | 12/17/2012         | Common<br>Stock                                                     |  | 5,250                                     |
| Option<br>(Right to<br>Buy)                         | \$ 20.1714                                                            |                                         |                                                             |                                         |                                                                                                                       | 06/16/2004                                                     | 12/16/2013         | Common<br>Stock                                                     |  | 4,725                                     |
| Option<br>(Right to<br>Buy)                         | \$ 22.8095                                                            |                                         |                                                             |                                         |                                                                                                                       | 12/14/2005                                                     | 12/14/2014         | Common<br>Stock                                                     |  | 6,300                                     |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                                |       |
|--------------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
|                                                                    | Director      | 10% Owner | Officer                        | Other |
| SMITH PHILLIP S<br>3106 OLD TAY BRIDGE<br>JEFFERSONVILLE, IN 47130 |               |           | Executive<br>Vice<br>President |       |

## Signatures

//Phillip S.  
Smith 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.
- (2) Includes 54.0255 shares acquired on 10/19/06 and 2.7532 shares acquired on 1/2/07 under S.Y. Bancorp Dividend Reinvestment Plan.

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