

S Y BANCORP INC
 Form 4
 February 08, 2007

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 *
 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)
				(A) or (D)	Price		
Common Stock	02/07/2007		M	A	\$ 2,310 11.3989	D	
Common Stock	02/07/2007		M	A	\$ 2,520 14,107	D	
Common Stock	02/07/2007		M	A	\$ 9.8238 17,677	D	
Common Stock	02/07/2007		M	A	\$ 18.619 1,512	I	Wife
Common Stock	02/07/2007		M	A	\$ 20.1714 3,192	I	Wife

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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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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

