

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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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

(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  
 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)			
			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

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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.

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (Right to Buy)	\$ 24.0667					01/17/2007 <sup>(1)</sup> 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

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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

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