

Hillebrand James A
 Form 4
 July 05, 2011

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

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)
 13308 LONGWOOD LANE
 (Street)

GOSHEN, KY 40026

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 S Y BANCORP INC [SYBT]

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/01/2011

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)
 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | | | | | 21,302 | D | |
| Common Stock | | | | | 8,896.3232 | I | by ESOP/401k-fbo James Hillebrand |
| Common Stock | | | | | 7,756 | I | by IRA-fbo Lynn Hillebrand |
| Common Stock | 07/01/2011 | | P | 1.823 A | \$ 23.39 | 238.649 | I Trust-Directors' Deferred Comp Plan |

Edgar Filing: Hillebrand James A - Form 4

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.

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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| | | | | | | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| | | | | Code V (A) (D) | | | |
| 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) | \$ 24.0667 | | | | | 01/17/2007 01/17/2016 | Common Stock 9,450 |
| Option (Right to Buy) | \$ 26.83 | | | | | 02/20/2008 02/20/2017 | Common Stock 6,000 |
| Stock Appreciation Right | \$ 23.37 | | | | | 02/19/2009 02/19/2018 | Common Stock 4,295 |
| Stock Appreciation Right | \$ 22.14 | | | | | 02/17/2010 02/17/2019 | Common Stock 5,000 |
| Stock Appreciation Right | \$ 21.03 | | | | | 02/16/2011 02/16/2020 | Common Stock 9,000 |

Stock
 Appreciation \$ 23.76
 right

03/15/2012 03/15/2021 Common Stock 7,312

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Hillebrand James A 13308 LONGWOOD LANE GOSHEN, KY 40026 | X | | President | |

Signatures

//James A.
 Hillebrand 07/05/2011

__Signature of Date
 Reporting Person

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.

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