

Stock Yards Bancorp, Inc.  
Form 4  
June 24, 2016

**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)  
13308 LONGWOOD LANE  
(Street)  
GOSHEN, KY 40026  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Stock Yards Bancorp, Inc. [SYBT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/22/2016

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)
			Code	V Amount (A) or (D) Price			
Common Stock	06/23/2016		M	7,915 A \$ 17.89	56,261	D	
Common Stock	06/23/2016		S	7,915 D \$ 28.4429	48,346	D	
Common Stock	06/22/2016		M	21 A \$ 17.89	48,367	D	
Common Stock	06/22/2016		S	21 D \$ 28.3	48,346	D	
Common Stock					412	I	Trust-Directors' Deferred Comp Plan

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Common Stock	20,620	I	KSOP-fbo James Hillebrand
Common Stock	11,634	I	IRA-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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 17.89	06/23/2016		M	7,915	02/20/2008 02/20/2017	Common Stock	7,915
Option (right to buy)	\$ 17.89	06/22/2016		M	21	02/20/2008 02/20/2017	Common Stock	21
Stock Appreciation Right	\$ 25.76					03/15/2017 03/15/2026	Common Stock	14,420
Stock Appreciation Right	\$ 15.58					02/19/2009 02/19/2018	Common Stock	6,440
Stock Appreciation Right	\$ 14.76					02/17/2010 02/17/2019	Common Stock	7,500
Stock Appreciation Right	\$ 14.02					02/16/2011 02/16/2020	Common Stock	13,500
Stock Appreciation Right	\$ 15.84					03/15/2012 03/15/2021	Common Stock	10,900

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Stock Appreciation Right	\$ 15.24	02/20/2013	02/20/2022	Common Stock	19,60
Stock Appreciation Right	\$ 15.26	02/19/2014	02/19/2023	Common Stock	28,05
Stock Appreciation Right	\$ 19.37	02/18/2015	02/18/2024	Common Stock	16,42
Stock Appreciation Right	\$ 22.96	03/17/2016	03/17/2025	Common Stock	12,31

## Reporting Owners

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

## Signatures

/s/ James A.  
Hillebrand

06/24/2016

\*\*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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