

DAVIS NANCY B
Form 4
March 17, 2011

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 *
DAVIS NANCY B

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4700 CROFTON ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. Vice President, Treasure

LOUISVILLE, KY 40207

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
Common Stock					54,169.4615	D	
Common Stock					5,829	I	By Spouse
Common Stock					12,756.8785 <u>(1)</u>	I	by 401k/ESOP-fbo Nancy Davis

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

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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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Option (Right to Buy)	\$ 16					06/27/2002 12/27/2011	Common Stock	6,82
Option (Right to Buy)	\$ 18.619					06/17/2003 12/17/2012	Common Stock	5,25
Option (Right to Buy)	\$ 20.1714					06/16/2004 12/16/2013	Common Stock	4,72
Option (Right to Buy)	\$ 22.8095					06/14/2005 12/14/2014	Common Stock	6,30
Option (Right to Buy)	\$ 24.0667					07/17/2006 01/17/2016	Common Stock	8,40
Option (Right to Buy)	\$ 26.83					08/20/2007 02/20/2017	Common Stock	5,00
Stock Appreciation Right	\$ 23.37					08/19/2008 02/19/2018	Common Stock	3,20
Stock Appreciation Right	\$ 22.14					02/17/2010 02/17/2019	Common Stock	3,00
Stock Appreciation Right	\$ 21.03					02/16/2011 02/16/2020	Common Stock	5,82
	\$ 23.76	03/15/2011		A	3,484	03/15/2012 03/15/2021		3,48

Stock
Appreciation
Right

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS NANCY B 4700 CROFTON ROAD LOUISVILLE, KY 40207			Exec. Vice President, Treasure	

Signatures

//Nancy B.
Davis 03/17/2011

__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).

(1) Includes 2010 employer annual match & esop contribution

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.