

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 \*  
 SMITH PHILLIP S

(Last) (First) (Middle)

3106 OLD TAY BRIDGE

(Street)

JEFFERSONVILLE, IN 47130

(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)
Common Stock	02/07/2007		S	V Amount 1,500 (D) Price \$ 28.12	20,500.8541 (2)	D	
Common Stock					11,636.5523 (2)	I	by 401k/ESOP-fbo Phillip Smith

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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)	8. Amount or Number of Shares
Option (Right to Buy)	\$ 24.0667					01/17/2007 <sup>(1)</sup> 01/17/2016	Common Stock	8,400
Option (Right to Buy)	\$ 9.7619					07/08/1998 01/08/2008	Common Stock	4,200
Option (Right to Buy)	\$ 11.3989					10/20/1999 04/20/2009	Common Stock	5,460
Option (Right to Buy)	\$ 10					07/07/2000 01/07/2010	Common Stock	5,460
Option (Right to Buy)	\$ 9.8238					06/21/2001 12/21/2010	Common Stock	7,140
Option (Right to Buy)	\$ 16					06/27/2002 12/27/2011	Common Stock	6,825
Option (Right to Buy)	\$ 18.619					06/17/2003 12/17/2012	Common Stock	5,250
Option (Right to Buy)	\$ 20.1714					06/16/2004 12/16/2013	Common Stock	4,725
Option (Right to Buy)	\$ 22.8095					12/14/2005 12/14/2014	Common Stock	6,300

