

S Y BANCORP INC
 Form 4
 July 30, 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)
 07/26/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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) Code V Amount (D) Price			
Common Stock					21,037	D	
Common Stock					5,018.6713 (1)	I	by ESOP/401k-fbo James Hillebrand
Common Stock	07/26/2007		P	1,000 A \$ 23.412	3,712 (2)	I	by ESOP/401k-fbo Lynn Hillebrand
Common Stock	07/27/2007		P	1,000 A \$ 23.3737	4,712	I	by ESOP/401k-fbo

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Common Stock	07/27/2007		P	1,000	A	\$ 23.3334	5,712	I	Lynn Hillebrand by ESOP/401k-fbo Lynn Hillebrand
Common Stock	07/27/2007		P	1,592	A	\$ 23.37	7,304	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)	8. Price or Value 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)	\$ 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
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

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 07/30/2007

__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) Includes 589.7437 shares acquired for 2006 employer contribution
- (2) Includes 179.5286 shares acquired for 2006 employer 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.