

S Y BANCORP INC  
Form 4  
September 22, 2008

**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

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)  
3116 CRESTMOOR COURT  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/18/2008

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

PROSPECT, KY 40059

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)
				(A) or (D)	Amount		
Common Stock					17,902	D	
Common Stock					5,863.1676	I	by ESOP/401k-fbo James Hillebrand
Common Stock					7,308	I	by IRA-fbo Lynn Hillebrand
Common Stock	09/18/2008		P		\$ 31.746	A	Trust-Directors' Deferred Comp Plan
					31.5		

Edgar Filing: S Y BANCORP INC - 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)	\$ 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
Stock Appreciation Right	\$ 23.37					02/19/2009      02/19/2018	Common Stock      4,295

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hillebrand James A 3116 CRESTMOOR COURT PROSPECT, KY 40059	X		President	

## Signatures

//James A.  
Hillebrand

09/22/2008

\_\_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.

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.