

Stock Yards Bancorp, Inc.
Form 4
November 10, 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)
11/08/2016

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 (D) Price | | | |
| Common Stock | 11/08/2016 | | M | 7,500 A \$ 14.76 | 57,989 | D | |
| Common Stock | 11/08/2016 | | F | 4,694 D \$ 34.65 | 53,295 | D | |
| Common Stock | 11/10/2016 | | S | 2,800 D \$ 38.5 | 50,495 | D | |
| Common Stock | | | | | 417 (1) | I | Trust-Directors' Deferred Comp Plan |
| Common Stock | | | | | 20,620 | I | KSOP-fbo James |

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| | | | |
|-----------------|--------|---|--|
| Common Stock | 11,634 | I | Hillebrand IRA-fbo Lynn Hillebrand |
|-----------------|--------|---|--|

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Stock Appreciation Right | \$ 14.76 | 11/08/2016 | | M | 7,500 | 02/17/2010 02/17/2019 | Common Stock | 7,500 |
| Stock Appreciation Right | \$ 25.76 | | | | | 03/15/2017 03/15/2026 | Common Stock | 14,420 |
| 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 | 10,960 |
| Stock Appreciation Right | \$ 15.24 | | | | | 02/20/2013 02/20/2022 | Common Stock | 19,600 |
| Stock Appreciation Right | \$ 15.26 | | | | | 02/19/2014 02/19/2023 | Common Stock | 28,050 |
| Stock Appreciation Right | \$ 19.37 | | | | | 02/18/2015 02/18/2024 | Common Stock | 16,420 |

Stock
 Appreciation \$ 22.96
 Right

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

11/10/2016

**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).
- (1) Includes shares acquired through automatic dividend reinvestment.

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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