

S Y BANCORP INC
 Form 4
 December 16, 2004

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 [SYI]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/14/2004

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	21,642.5054	D	
Common Stock				(A) or (D)	5,885.2352	I	by ESOP-fbo Phillip Smith
Common Stock				(A) or (D)	3,356.15	I	By 401k-fbo Phillip Smith

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 7.25					07/03/1997	01/03/2007	Common Stock	4,000
Common Stock	\$ 10.25					07/08/1998	01/08/2008	Common Stock	4,000
Common Stock	\$ 11.9688					10/20/1999	04/20/2009	Common Stock	5,200
Common Stock	\$ 10.5					07/07/2000 ⁽²⁾	01/07/2010	Common Stock	5,200
Common Stock	\$ 10.315					06/21/2001 ⁽²⁾	12/21/2010	Common Stock	6,800
Common Stock	\$ 16.8					06/27/2002 ⁽²⁾	12/27/2011	Common Stock	6,500
Common Stock	\$ 19.55					06/17/2003 ⁽²⁾	12/17/2012	Common Stock	5,000
Common Stock	\$ 21.18					06/16/2004 ⁽²⁾	12/16/2013	Common Stock	4,500
Option (Right to Buy)	\$ 23.95	12/14/2004		M	6,000	12/14/2005 ⁽²⁾	12/14/2014	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SMITH PHILLIP S
3106 OLD TAY BRIDGE
JEFFERSONVILLE, IN 47130

Executive
Vice
President

Signatures

//Phillip S.
Smith 12/14/2004

__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) Option Grant
- (2) These options vest 20% per year

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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