

S Y BANCORP INC

Form 4

April 13, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hillebrand James A

(Last) (First) (Middle)

7217 FOX HARBOR ROAD

(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)
04/11/2006

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)
Common Stock	04/11/2006		P	0.5152	A	\$ 25.8948	397.7971 D
Common Stock						3,582.4303	I by ESOP/401k-fbo James Hillebrand
Common Stock						2,211.6798	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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Option (Right to Buy)	\$ 25.27					01/17/2007 ⁽¹⁾	01/17/2016	Common Stock		9,000
Option (Right to Buy)	\$ 7.25					01/03/1998	01/03/2007	Common Stock		2,000
Option (Right to Buy)	\$ 10.25					01/08/1999	01/08/2008	Common Stock		4,000
Option (Right to Buy)	\$ 11.9688					04/20/2000	04/20/2009	Common Stock		2,200
Option (Right to Buy)	\$ 10.5					01/07/2001	01/07/2010	Common Stock		2,400
Option (Right to Buy)	\$ 10.315					12/21/2001	12/21/2010	Common Stock		3,400
Option (Right to Buy)	\$ 16.8					12/27/2002	12/27/2011	Common Stock		2,800
Option (Right to Buy)	\$ 19.55					12/17/2003	12/17/2012	Common Stock		3,000
	\$ 21.18					12/16/2004	12/16/2013			3,000

Option (Right to Buy)				Common Stock	
Option (Right to Buy) \$ 23.95	12/14/2005	12/14/2014	Common Stock	6,000	
Option (Right to Buy) \$ 10.5	01/07/2001	01/07/2010	Common Stock	320	
Option (Right to Buy) \$ 10.315	12/21/2001	12/21/2010	Common Stock	800	
Option (Right to Buy) \$ 16.8	12/27/2002	12/27/2011	Common Stock	1,320	
Option (Right to Buy) \$ 19.55	12/17/2003	12/17/2012	Common Stock	1,440	
Option (Right to Buy) \$ 21.18	12/16/2004	12/16/2013	Common Stock	1,600	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hillebrand James A 7217 FOX HARBOR ROAD PROSPECT, KY 40059			Executive Vice President	

Signatures

//James A.
Hillebrand 04/13/2006

__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) 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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