S Y BANCORP INC
Form 4
August 16, 2007

FORM 4

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

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 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).

(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 [SYBT]

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2007

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/14/2007		G	V	336	D	(1)	20,336.4684	D	
Common Stock	08/16/2007		S		3,200	D	$ 25.579	17,136.4684	D	
Common Stock								12,330.5099 (2)	I	by 401k/ESOP-fbo Phillip Smith
Common Stock	08/14/2007		G	V	336	A	(1)	336	I	By Minor Child
Common Stock	08/16/2007		S		336	D	$ 25.6089	0	I	By Minor Child

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)		8. Pric Deriv Secur (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (Right to Buy)	$ 9.7619							07/08/1998	01/08/2008	Common Stock	4,200	
Option (Right to Buy)	$ 11.3989							10/20/1999	04/20/2009	Common Stock	5,460	
Option (Right to Buy)	$ 10							07/07/2000	01/07/2010	Common Stock	5,460	
Option (Right to Buy)	$ 9.8238							06/21/2001	12/21/2010	Common Stock	7,140	
Option (Right to Buy)	$ 16							06/27/2002	12/27/2011	Common Stock	6,825	
Option (Right to Buy)	$ 18.619							06/17/2003	12/17/2012	Common Stock	5,250	
Option (Right to Buy)	$ 20.1714							06/16/2004	12/16/2013	Common Stock	4,725	
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	8,400
Option (Right to Buy)	$ 26.83		02/20/2008	02/20/2017	Common Stock	5,000

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	08/16/2007
**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) Gift of stock to minor daughter

(2) Includes 693.9576 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.
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