Hillebrand James A Form 4 January 19, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(City)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

S Y BANCORP INC [SYI]

(Check all applicable)

(First)

(Street)

(State)

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

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

7217 FOX HARBOR ROAD 01/17/2006

(Zip)

(Middle)

Executive Vice President

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

PROSPECT, KY 40059

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. Transactic Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) P	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			Code v	Amount (D) F	397.2819	D	

Stock

Common ESOP/401k-fbo 3,582.4303 I Stock James Hillebrand

by

Common 2,211.6798 I ESOP/401k-fbo Stock

Lynn HIllebrand

by

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

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SEC 1474 (9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. Numbooof Deriva Securitie Acquirec (A) or Disposed (D) (Instr. 3, and 5)	ative s d	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 25.27	01/17/2006		M	9,000		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
Option (Right to	\$ 21.18						12/16/2004	12/16/2013	Common Stock	3,000

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Buy)					
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
Reporting Owner Manie / Mauress	

Director 10% Owner Officer Other

Hillebrand James A

7217 FOX HARBOR ROAD Executive Vice President

PROSPECT, KY 40059

Signatures

//James A.
Hillebrand

**Signature of Date

**Signature of 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) These options vest 20% per year
- (2) Option Grant

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