

S Y BANCORP INC  
 Form 4  
 July 26, 2006

**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 \*  
**HEINTZMAN DAVID P**

(Last) (First) (Middle)  
 3019 POPPY WAY  
 (Street)

LOUISVILLE, KY 40206

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**S Y BANCORP INC [SYBT]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**07/25/2006**

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)  
**Chairman & CEO**

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	07/25/2006		S	200 D \$ 27.901	76,672	D	
Common Stock	07/25/2006		S	800 D \$ 27.88	75,872	D	
Common Stock	07/25/2006		S	1,000 D \$ 27.85	74,872	D	
Common Stock	07/25/2006		S	1,000 D \$ 27.9	73,872 <sup>(1)</sup>	D	
Common Stock					5,562 <sup>(2)</sup>	I	By Spouse

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Common Stock	3,418.2226 <u>(3)</u>	I	By Minor Child
Common Stock	16,782.1332 <u>(4)</u>	I	by 401k/ESOP-fbo David Heintzman

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. Pri Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 24.0667 <u>(5)</u>					07/17/2006	01/17/2016	Common Stock	31,500 <u>(5)</u>
Option (Right to Buy)	\$ 9.7619 <u>(6)</u>					07/08/1998	01/08/2008	Common Stock	4,200 <u>(6)</u>
Option (Right to Buy)	\$ 11.3989 <u>(7)</u>					07/12/1999	01/12/2009	Common Stock	13,440 <u>(7)</u>
Option (Right to Buy)	\$ 11.3989 <u>(8)</u>					10/20/1999	04/20/2009	Common Stock	4,620 <u>(8)</u>
Option (Right to Buy)	\$ 10 <u>(9)</u>					07/07/2000	01/07/2010	Common Stock	20,790 <u>(9)</u>
Option (Right to Buy)	\$ 9.8238 <u>(10)</u>					06/21/2000	12/21/2010	Common Stock	27,300 <u>(10)</u>

Option (Right to Buy)	\$ 16 <sup>(11)</sup>	06/27/2001	12/27/2011	Common Stock	21,000 <u>(11)</u>
Option (Right to Buy)	\$ 18.619 <sup>(12)</sup>	06/17/2002	12/17/2012	Common Stock	16,590 <u>(12)</u>
Option (Right to Buy)	\$ 20.1714 <sup>(13)</sup>	06/16/2004	12/16/2013	Common Stock	15,750 <u>(13)</u>
Option (Right to Buy)	\$ 22.8095 <sup>(14)</sup>	06/14/2005	12/14/2014	Common Stock	25,095 <u>(14)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEINTZMAN DAVID P 3019 POPPY WAY LOUISVILLE, KY 40206	X		Chairman & CEO	

## Signatures

//David P.  
Heintzman 07/26/2006

    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) Includes 3,645 additional shares from 5% stock dividend paid on 5/26/06
- (2) Includes 264 additional shares from 5% stock dividend paid on 5/26/06
- (3) Includes 161.3451 additional shares from 5% stock dividend paid on 5/26/06 & 17.9751 additional shares acquired on 7/1/06 under the SYBancorp dividend reinvestment plan
- (4) Includes 799 additional shares from 5% stock dividend paid on 5/26/06
- (5) This option was previously reported as covering 30,000 shares at an exercise price of \$25.27 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.
- (6) This option was previously reported as covering 4,000 shares at \$10.25 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.
- (7) This option was previously reported as covering 12,800 shares at \$11.9688 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.
- (8) This option was previously reported as covering 4,400 shares at \$11.9688 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.
- (9) This option was previously reported as covering 19,800 shares at \$10.50 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.

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- (10) This option was previously reported as covering 26,000 shares at \$10.315 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.
- (11) This option was previously reported as covering 20,000 shares at \$16.80 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.
- (12) This option was previously reported as covering 15,800 shares at \$19.55 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.
- (13) This option was previously reported as covering 15,000 shares at \$21.18 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.
- (14) This option was previously reported as covering 23,900 shares at \$23.95 per share, but was adjusted to reflect the 5/26/06 5% stock dividend.

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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