S Y BANCORP INC

Form 4

December 15, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HEINTZMAN DAVID P			2. Issuer Name and Ticker or Trading Symbol S Y BANCORP INC [SYBT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	X Director 10% Owner		
3019 POPPY WAY			12/12/2008	_X_ Officer (give title Other (specification) below)		
				Chairman & CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
LOUISVILLE	E, KY 40206	5		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secu	rities A	cquired, Dispose	d of, or Benefic	cially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ansaction Date 2A. Deemed		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)	(IIIsti: 1)	
Common Stock	12/12/2008		M	2,772	A	<u>(1)</u>	72,081	D	
Common Stock	12/12/2008		S	2,772	D	\$ 26	69,309	D	
Common Stock							3,495	I	By Spouse
Common Stock							1,119.1749	I	By Minor Child
Common Stock							18,888.3732	I	By 401k/ESOP -

fbo David

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Heintman

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	onof D Secu	urities uired	rative Expiration Date es (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
	Security				Disp (D)	bosed of tr. 3, 4,				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Option (Right to Buy)	\$ 11.3989	12/12/2008		M		2,772	07/12/1999	01/12/2009	Common Stock	2,77
Option (Right to Buy)	\$ 11.3989)					10/20/1999	04/20/2009	Common Stock	4,62
Option (Right to Buy)	\$ 10						07/07/2000	01/07/2010	Common Stock	20,79
Option (Right to Buy)	\$ 9.8238						06/21/2000	12/21/2010	Common Stock	27,30
Option (Right to Buy)	\$ 16						06/27/2001	12/27/2011	Common Stock	21,00
Option (Right to Buy)	\$ 18.619						06/17/2002	12/17/2012	Common Stock	16,59
Option (Right to Buy)	\$ 20.1714						06/16/2004	12/16/2013	Common Stock	15,75
Option (Right to Buy)	\$ 22.8095	(06/14/2005	12/14/2014	Common Stock	25,09

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Option (Right to Buy)	\$ 24.0667	07/17/2006	01/17/2016	Common Stock	31,50
Option (Right to Buy)	\$ 26.83	08/20/2007	02/20/2017	Common Stock	22,00
Stock Appreciation Right	\$ 23.37	08/19/2008	02/19/2018	Common Stock	13,50

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 12/15/2008

**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) Exercise of stock option

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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