

HEINTZMAN DAVID P  
 Form 4  
 May 31, 2011

**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)  
 05/26/2011

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)
			Code	V Amount (D) Price			
Common Stock	05/26/2011		M	1,260 A \$ 94,207		D	
Common Stock	05/26/2011		S	1,260 D \$ 24.2587	92,947	D	
Common Stock	05/27/2011		M	2,740 A \$ 95,687		D	
Common Stock	05/27/2011		S	2,740 D \$ 24.15	92,947	D	
Common Stock					3,495	I	By Spouse

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Common Stock	22,066.238	I		By 401k/ESOP - fbo David Heintzman
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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	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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title	
Option (Right to Buy)	\$ 16	05/26/2011		M	1,260	06/27/2001      12/27/2011	Common Stock	1,260
Option (Right to Buy)	\$ 16	05/27/2011		M	2,740	06/27/2001      12/27/2011	Common Stock	2,740
Option (Right to Buy)	\$ 18.619					06/17/2002      12/17/2012	Common Stock	16,590
Option (Right to Buy)	\$ 20.1714					06/16/2004      12/16/2013	Common Stock	15,750
Option (Right to Buy)	\$ 22.8095					06/14/2005      12/14/2014	Common Stock	25,090
Option (Right to Buy)	\$ 24.0667					07/17/2006      01/17/2016	Common Stock	31,500
Option (Right to Buy)	\$ 26.83					08/20/2007      02/20/2017	Common Stock	22,000

Stock Appreciation Right	\$ 23.37	08/19/2008	02/19/2018	Common Stock	13,50
Stock Appreciation Right	\$ 22.14	02/17/2010	02/17/2019	Common Stock	12,30
Stock Appreciation Right	\$ 21.03	02/16/2011	02/16/2020	Common Stock	17,55
Stock Appreciation Right	\$ 23.76	03/15/2012	03/15/2021	Common Stock	14,38

## 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                      05/31/2011

\*\*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) Exercised 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.  
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