

SMITH PHILLIP S  
Form 4  
May 01, 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 \*  
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)  
04/28/2006

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)  
Executive Vice President

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)	Amount		
				Code	V	Price	
Common Stock						D	
Common Stock	04/28/2006		P	A	902.367	I	by 401k/ESOP-fbo Phillip Smith
					\$ 25.02		
					11,082.5523		
					19,656.8402		

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

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SEC 1474 (9-02)

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**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 25.27					01/17/2007 <sup>(1)</sup>	01/17/2016	Common Stock	8,000
Option (Right to Buy)	\$ 7.25					07/03/1997	01/03/2007	Common Stock	4,000
Option (Right to Buy)	\$ 10.25					07/08/1998	01/08/2008	Common Stock	4,000
Option (Right to Buy)	\$ 11.9688					10/20/1999	04/20/2009	Common Stock	5,200
Option (Right to Buy)	\$ 10.5					07/07/2000	01/07/2010	Common Stock	5,200
Option (Right to Buy)	\$ 10.315					06/21/2001	12/21/2010	Common Stock	6,800
Option (Right to Buy)	\$ 16.8					06/27/2002	12/27/2011	Common Stock	6,500
Option (Right to Buy)	\$ 19.55					06/17/2003	12/17/2012	Common Stock	5,000
Option (Right to Buy)	\$ 21.18					06/16/2004	12/16/2013	Common Stock	4,500
Option (Right to Buy)	\$ 23.95					12/14/2005	12/14/2014	Common Stock	6,000

## 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

05/01/2006

\_\_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) These options vest 20% per year.

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.