

S Y BANCORP INC
 Form 4
 December 16, 2004

FORM 4

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

OMB APPROVAL

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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 *
 DAVIS NANCY B

(Last) (First) (Middle)
 4700 CROFTON ROAD
 (Street)

LOUISVILLE, KY 40207

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 12/14/2004

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)
 Exec. Vice President, Treasure

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					24,145.0623	D	
Common Stock					6,504	I	By Spouse
Common Stock					2,863.2174	I	by ESOP-fbo Nancy Davis
Common Stock					3,334.463	I	by 401k-fbo Nancy Davis

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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 (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. Amount or Number of Shares
Option (Right to Buy)	\$ 3.625			V	(A)	07/10/1995 01/10/2005	Common Stock	24,000
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					07/17/2000 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

Buy)
 Option
 (Right to Buy) \$ 23.95 12/14/2004 M 6,000 06/14/2005 12/14/2014 Common Stock 6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS NANCY B 4700 CROFTON ROAD LOUISVILLE, KY 40207			Exec. Vice President, Treasure	

Signatures

//Nancy B. 12/14/2004
 Davis

**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) Option Grant

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.