

S Y BANCORP INC
 Form 4
 February 22, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 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 [SYBT]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/20/2007

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 02/20/2007 | | A | 168 A \$ 0 (2) | 37,222.0419 (3) | D | |
| Common Stock | | | | | 6,829 | I | By Spouse |
| Common Stock | | | | | 8,238.4834 | I | by 401k/ESOP-fbo Nancy Davis |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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) | \$ 9.7619 | | | | | 07/08/1998 01/08/2008 | Common Stock | 4,200 |
| Option (Right to Buy) | \$ 11.3989 | | | | | 10/20/1999 04/20/2009 | Common Stock | 5,460 |
| Option (Right to Buy) | \$ 10 | | | | | 07/17/2000 01/07/2010 | Common Stock | 5,460 |
| Option (Right to Buy) | \$ 9.8238 | | | | | 06/21/2001 12/21/2010 | Common Stock | 7,140 |
| Option (Right to Buy) | \$ 16 | | | | | 06/27/2002 12/27/2011 | Common Stock | 6,825 |
| Option (Right to Buy) | \$ 18.619 | | | | | 06/17/2003 12/17/2012 | Common Stock | 5,250 |
| Option (Right to Buy) | \$ 20.1714 | | | | | 06/16/2004 12/16/2013 | Common Stock | 4,725 |
| Option (Right to Buy) | \$ 22.8095 | | | | | 06/14/2005 12/14/2014 | Common Stock | 6,300 |
| Option (Right to Buy) | \$ 24.0667 | | | | | 07/17/2006 01/17/2016 | Common Stock | 8,400 |
| | \$ 26.83 | 02/20/2007 | | A | 5,000 | 08/20/2007 02/20/2017 | | 5,000 |

Option
(Right to
Buy)

Common
Stock

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.
Davis

02/22/2007

__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
 - (2) Restricted Stock Award
 - (3) Includes 168.2599 additional shares received on 1/2/07 under the S.Y. Bancorp Dividend Reinvestment Plan

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.