

S Y BANCORP INC  
Form 4  
January 27, 2003

**FORM 4**

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

OMB APPROVAL

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**

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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

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www.section16.net

1. Name and Address of Reporting Person* <b>Smith Phillip S.</b> (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol <b>S.Y. Bancorp, Inc. SYI</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Executive Vice President</b>		
402 Erin Drive  (Street)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)  <b>316-64-7832</b>			4. Statement for Month/Day/Year <b>1-24-2003</b>		
Jeffersonville, IN 47130  (City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	1/24/2003		P		.8581	A	37.0018	5,271.6576	D	
Common Stock								2,830.807	I	ESOP Shares
Common Stock								1,137.656	I	401k Shares

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion or	3. Transaction	3A. Deemed	4. Trans-	5. Number	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nat of Indir
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Security (Instr. 3)	Exercise Price of Derivative Security	Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	Action Code (Instr. 8)				Date (Month/Day/ Year)		Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Owners (Instr. 4)
				Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares				
Option(Right to Buy)	6.421							Immed.	3/30/04	Common Stock	3,800		3,800	D	
Option (Right to Buy)	7.25							Immed.	1/10/05	Common Stock	20,000		20,000	D	
Option (Right to Buy)	14.50							Immed.	1/3/07	Common Stock	2,000		2,000	D	
Option (Right to Buy)	20.50							(1)	1/8/08	Common Stock	2,000		2,000	D	
Option (Right to Buy)	23.9375							(2)	4/20/09	Common Stock	2,600		2,600	D	
Option (Right to Buy)	21.00							(3)	1/7/10	Common Stock	2,600		2,600	D	
Option (Right to Buy)	20.63							(4)	12/21/10	Common Stock	3,400		3,400	D	
Option (Right to Buy)	33.60							(5)	12/27/11	Common Stock	3,250		3,250	D	
Option (Right to Buy)	39.10	12/17/02		A		2,500		(6)	12/17/12	Common Stock	2,500		2,500	D	

Explanation of Responses:

- (1) 20% per year beginning 1/6/99
- (2) 20% per year beginning 4/20/00
- (3) Vest 20% per year beginning 1/7/01
- (4) Vest 20% per year beginning 12/21/01
- (5) Vest 20% per year beginning 12/27/02
- (6) Vest 20% per year beginning 12/17/03

By: /s/ Phillip S. Smith

1/24/2003

Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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