

Hillebrand James A
 Form 3
 January 24, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Hillebrand James A (Last) (First) (Middle) 7217 FOX HARBOR ROAD (Street) PROSPECT, KY 40059 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/24/2005	3. Issuer Name and Ticker or Trading Symbol S Y BANCORP INC [SYI]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Executive Vice President	5. If Amendment, Date Original Filed(Month/Day/Year)	6. 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
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	289.9523	D	H
Common Stock	2,292.56	I	by 401k-fbo James Hillebrand
Common Stock	782.793	I	by ESOP - fbo James Hillebrand
Common Stock	1,384.38	I	by 401k - fbo Lynn Hillebrand
Common Stock	615.984	I	by ESOP - fbo Lynn Hillebrand

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Option (Right to Buy)	01/03/1998	01/03/2007	Common Stock	2,000	\$ 7.25	D	Â
Option (Right to Buy)	01/08/1999	01/08/2008	Common Stock	4,000	\$ 10.25	D	Â
Option (Right to Buy)	04/20/2000	04/20/2009	Common Stock	2,200	\$ 11.9688	D	Â
Option (Right to Buy)	01/07/2001	01/07/2010	Common Stock	2,400	\$ 10.5	D	Â
Option (Right to Buy)	12/21/2001	12/21/2010	Common Stock	3,400 ⁽¹⁾	\$ 10.315	D	Â
Option (Right to Buy)	12/27/2002	12/27/2011	Common Stock	2,800 ⁽¹⁾	\$ 16.8	D	Â
Option (Right to Buy)	12/17/2003	12/17/2012	Common Stock	3,000 ⁽¹⁾	\$ 19.55	D	Â
Option (Right to Buy)	12/16/2004	12/16/2013	Common Stock	3,000 ⁽¹⁾	\$ 21.18	D	Â
Option (Right to Buy)	12/14/2005	12/14/2014	Common Stock	6,000 ⁽¹⁾	\$ 23.95	D	Â
Option (Right to Buy)	01/07/2001	01/07/2010	Common Stock	320 ⁽¹⁾	\$ 10.5	I	Wife
Option (Right to Buy)	12/21/2001	12/21/2010	Common Stock	800 ⁽¹⁾	\$ 10.315	I	Wife
Option (Right to Buy)	12/27/2002	12/27/2011	Common Stock	1,320 ⁽¹⁾	\$ 16.8	I	Wife
Option (Right to Buy)	12/17/2003	12/17/2012	Common Stock	1,440 ⁽¹⁾	\$ 19.55	I	Wife
Option (Right to Buy)	12/16/2004	12/16/2013	Common Stock	1,600 ⁽¹⁾	\$ 21.18	I	Wife

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hillebrand James A 7217 FOX HARBOR ROAD	Â	Â	Â Executive Vice	Â

PROSPECT, KY 40059

President

Signatures

//James A.
Hillebrand

01/24/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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.

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