

S Y BANCORP INC
 Form 4
 February 20, 2014

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 *
 Hillebrand James A

(Last) (First) (Middle)
 13308 LONGWOOD LANE
 (Street)

GOSHEN, KY 40026

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/18/2014

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)
 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) Price			
Common Stock					258.826	I	Trust-Directors' Deferred Comp Plan
Common Stock					11,377.7505	I	by ESOP/401k-fbo James Hillebrand
Common Stock	02/18/2014		F	190 D \$ 29.05	25,356	D	
Common Stock					7,756	I	by IRA-fbo Lynn Hillebrand

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

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (Right to Buy)	\$ 24.0667					01/17/2007 01/17/2016	Common Stock 9,4
Option (Right to Buy)	\$ 26.83					02/20/2008 02/20/2017	Common Stock 6,0
Stock Appreciation Right	\$ 23.37					02/19/2009 02/19/2018	Common Stock 4,2
Stock Appreciation Right	\$ 22.14					02/17/2010 02/17/2019	Common Stock 5,0
Stock Appreciation Right	\$ 21.03					02/16/2011 02/16/2020	Common Stock 9,0
Stock Appreciation Right	\$ 23.76					03/15/2012 03/15/2021	Common Stock 7,3
Stock Appreciation Right	\$ 22.86					02/20/2013 02/20/2022	Common Stock 13,0
Stock Appreciation Right	\$ 22.89					02/19/2014 02/19/2023	Common Stock 18,7
Stock Appreciation Right	\$ 29.05	02/18/2014		A	10,950	02/18/2015 02/18/2024	Common Stock 10,9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hillebrand James A 13308 LONGWOOD LANE GOSHEN, KY 40026	X		President	

Signatures

//James A. Hillebrand	02/20/2014
<u> </u> 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).

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.