

THOMPSON KATHY C
Form 4
December 28, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
THOMPSON KATHY C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6804 FAIRWAY VIEW CT.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/31/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

PROSPECT, KY 40059

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 07/31/2006 | | G | V 170 D \$ 0 | 43,842.8251 (1) | D | |
| Common Stock | | | | | 9,430.5466 | I | By ESOP/401k-fbo Kathy Thompson |

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (Right to Buy) | \$ 24.0667 | | | | | 07/17/2006 11/07/2016 | Common Stock | 14,700 |
| Option (Right to Buy) | \$ 6.9048 | 08/09/2006 | | M | 4,200 | 07/03/1997 01/03/2007 | Common Stock | 4,200 |
| 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 | 6,720 |
| Option (Right to Buy) | \$ 10 | | | | | 07/07/2000 01/07/2010 | Common Stock | 7,350 |
| Option (Right to Buy) | \$ 9.8238 | | | | | 06/21/2001 12/21/2010 | Common Stock | 9,450 |
| Option (Right to Buy) | \$ 16 | | | | | 06/27/2001 12/27/2011 | Common Stock | 8,400 |
| Option (Right to Buy) | \$ 18.619 | | | | | 06/17/2003 12/17/2012 | Common Stock | 7,140 |
| Option (Right to Buy) | \$ 20.1714 | | | | | 06/16/2004 12/16/2013 | Common Stock | 9,765 |
| Option (Right to Buy) | \$ 22.8095 | | | | | 06/14/2005 06/14/2014 | Common Stock | 9,345 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| THOMPSON KATHY C 6804 FAIRWAY VIEW CT. PROSPECT, KY 40059 | X | | Executive Vice President | |

Signatures

//Kathy C.
Thompson

12/28/2006

__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) Additional 36.3549 shares received on October 2, 2006 under 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.

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