

HEINTZMAN DAVID P
 Form 4
 February 14, 2011

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 *
 HEINTZMAN DAVID P

(Last) (First) (Middle)
 3019 POPPY WAY
 (Street)

LOUISVILLE, KY 40206

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/11/2011

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)
 Chairman & CEO

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 or (D) Price		
Common Stock	02/11/2011		M		3,000 A <u>(1)</u> 95,985	D	
Common Stock	02/11/2011		S		1,000 D \$ 24.51 94,985	D	
Common Stock	02/11/2011		S		1,000 D \$ 24.5105 93,985	D	
Common Stock	02/11/2011		S		1,000 D \$ 24.5 92,985	D	
Common Stock						I	By Spouse

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Common Stock	21,811.9877 I	By 401k/ESOP - fbo David Heintman
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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)	Amount or Number of Shares
Option (Right to Buy)	\$ 16	02/11/2011		M	3,000	06/27/2001 12/27/2011	Common Stock	3,000
Option (Right to Buy)	\$ 18.619					06/17/2002 12/17/2012	Common Stock	16,590
Option (Right to Buy)	\$ 20.1714					06/16/2004 12/16/2013	Common Stock	15,750
Option (Right to Buy)	\$ 22.8095					06/14/2005 12/14/2014	Common Stock	25,090
Option (Right to Buy)	\$ 24.0667					07/17/2006 01/17/2016	Common Stock	31,500
Option (Right to Buy)	\$ 26.83					08/20/2007 02/20/2017	Common Stock	22,000
Stock Appreciation Right	\$ 23.37					08/19/2008 02/19/2018	Common Stock	13,500

Stock Appreciation Right	\$ 22.14	02/17/2010	02/17/2019	Common Stock	12,30
Stock Appreciation Right	\$ 21.03	02/16/2011	02/16/2020	Common Stock	17,55

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEINTZMAN DAVID P 3019 POPPY WAY LOUISVILLE, KY 40206	X		Chairman & CEO	

Signatures

//David P.
Heintzman 02/14/2011

**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) Exercise of stock option

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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