

SMITH PHILLIP S
Form 4
February 28, 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).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
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Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person* Smith Phillip S. (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol S.Y. Bancorp, Inc. SYI			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) Executive Vice President		
402 Erin Drive			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 316-64-7832			4. Statement for Month/Day/Year 2-27-2003		
(Street)			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		
Jeffersonville, IN 47130								

1. Title of Security (Instr. 3)			2. Trans-action Date (Month/ Day/ Year)		2A. Deemed Execution Date, if any (Month/Day/ Year)		3. Trans-action 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. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price								
Common Stock	2/27/2003		P		3,800	A	6.421								
Common Stock	2/27/2003		S		3,800	D	37.00			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 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Name of Indirect Beneficial Owner (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (Right to Buy)	6.421	2/27/2003				3,800		Immed.	3/30/04	Common Stock	3,800		-0-	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							<u>(1)</u>	1/8/08	Common Stock	2,000		2,000	D	
Option (Right to Buy)	23.9375							<u>(2)</u>	4/20/09	Common Stock	2,600		2,600	D	
Option (Right to Buy)	21.00							<u>(3)</u>	1/7/10	Common Stock	2,600		2,600	D	
Option (Right to Buy)	20.63							<u>(4)</u>	12/21/10	Common Stock	3,400		3,400	D	
Option (Right to Buy)	33.60							<u>(5)</u>	12/27/11	Common Stock	3,250		3,250	D	
Option (Right to Buy)	39.10							<u>(6)</u>	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. Smith2/27/2003

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).

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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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