

DAVIS NANCY B
Form 4
February 18, 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 *
DAVIS NANCY B

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)
4700 CROFTON ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. Vice President, Treasure

LOUISVILLE, KY 40207

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/16/2011		F	138 D \$ 24.96	54,331.4615	D	
Common Stock	02/17/2011		F	111 D \$ 24.85	54,220.4615	D	
Common Stock					5,829	I	By Spouse
Common Stock					11,829.7727	I	by 401k/ESOP-fbo Nancy Davis

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 16					06/27/2002	12/27/2011	Common Stock	6,825
Option (Right to Buy)	\$ 18.619					06/17/2003	12/17/2012	Common Stock	5,250
Option (Right to Buy)	\$ 20.1714					06/16/2004	12/16/2013	Common Stock	4,725
Option (Right to Buy)	\$ 22.8095					06/14/2005	12/14/2014	Common Stock	6,300
Option (Right to Buy)	\$ 24.0667					07/17/2006	01/17/2016	Common Stock	8,400
Option (Right to Buy)	\$ 26.83					08/20/2007	02/20/2017	Common Stock	5,000
Stock Appreciation Right	\$ 23.37					08/19/2008	02/19/2018	Common Stock	3,200
Stock Appreciation Right	\$ 22.14					02/17/2010	02/17/2019	Common Stock	3,000
	\$ 21.03					02/16/2011	02/16/2020		5,826

