

MADISON BRUCE P  
Form 4  
January 29, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MADISON BRUCE P

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)  
1012 E. MAIN STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/18/2008

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

LOUISVILLE, KY 40206

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					4,536.8744 (2)	D	
Common Stock					1,520	I	By Trust
Common Stock	12/18/2008		S	2,500 D	\$ 27.5156 15,795	I	By Trust
Common Stock	12/18/2008		S	2,500 D	\$ 27.2962 13,295	I	By Trust
Common Stock	12/19/2008		S	2,500 D	\$ 26.6939 10,795	I	By Trust
Common Stock	12/19/2008		S	2,500 D	\$ 27.265 8,295	I	By Trust

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Common Stock									
Common Stock	12/30/2008	S	2,500	D	\$ 27,2402	5,795	I		By Trust
Common Stock	12/31/2008	S	1,823	D	\$ 26.7071	3,972	I		By Trust
Common Stock						1,520	I		By Trust for Spouse
Common Stock						348.3285 <sup>(3)</sup>	I		By Spouse
Common Stock	01/27/2009	P	93.541	A	\$ 23.22	27,895.766	I		Trust-Directors' Deferred Comp Plan

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

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SEC 1474  
(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)	8. Amount or Number of Shares
Option (Right to Buy)	\$ 20.2476					04/21/2005 <sup>(1)</sup> 04/21/2014	Common Stock	1,050

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

MADISON BRUCE P  
1012 E. MAIN STREET  
LOUISVILLE, KY 40206

## Signatures

//Bruce P.  
Madison

01/29/2009

\*\*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) These options vest 20% per year beginning 4/25/1996
  - (2) Includes 28.4059 shares acquired through dividend reinvestment plan
  - (3) Includes 2.1811 shares acquired through 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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