

Hillebrand James A  
 Form 4  
 February 21, 2013

**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 \*  
 Hillebrand James A

(Last) (First) (Middle)  
 13308 LONGWOOD LANE  
 (Street)

GOSHEN, KY 40026

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/19/2013

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)  
 President

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)
Common Stock				(A) or (D)	Amount		Trust-Directors' Deferred Comp Plan
Common Stock				(A) or (D)	Price		by ESOP/401k-fbo James Hillebrand
Common Stock				(A) or (D)			by IRA-fbo Lynn Hillebrand
Common Stock	02/19/2013		F	335 D	\$ 22.89	25,120 D	

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Common Stock 02/20/2013 F 520 D \$ 22.7 24,600 D

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 22.8095					12/14/2005 12/14/2014	Common Stock	6,300	
Option (Right to Buy)	\$ 24.0667					01/17/2007 01/17/2016	Common Stock	9,400	
Option (Right to Buy)	\$ 26.83					02/20/2008 02/20/2017	Common Stock	6,000	
Stock Appreciation Right	\$ 23.37					02/19/2009 02/19/2018	Common Stock	4,200	
Stock Appreciation Right	\$ 22.14					02/17/2010 02/17/2019	Common Stock	5,000	
Stock Appreciation Right	\$ 21.03					02/16/2011 02/16/2020	Common Stock	9,000	
Stock Appreciation Right	\$ 23.76					03/15/2012 03/15/2021	Common Stock	7,300	
Stock Appreciation Right	\$ 22.86					02/20/2013 02/20/2022	Common Stock	13,000	

Stock										
Appreciation	\$ 22.89	02/19/2013		A	18,703	02/19/2014	02/19/2023	Common	18,7	
Right								Stock		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hillebrand James A 13308 LONGWOOD LANE GOSHEN, KY 40026	X		President	

## Signatures

//James A.  
Hillebrand

02/21/2013

\_\_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) Stock appreciation right

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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