

THOMPSON KATHY C
Form 4
August 11, 2006

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 *
THOMPSON KATHY C

(Last) (First) (Middle)

6804 FAIRWAY VIEW CT.

(Street)

PROSPECT, KY 40059

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/09/2006

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)

Executive Vice 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	08/09/2006		M	V Amount 4,200 A	\$ 43,806.4702 (12) 6.9048	D	
Common Stock					9,430.5466 (1)	I	By ESOP/401k-fbo Kathy Thompson

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

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(9-02)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (Right to Buy)	\$ 24.0667 ⁽¹¹⁾					07/17/2006 11/07/2016	Common Stock	14,700 ⁽¹¹⁾
Option (Right to Buy)	\$ 6.9048 ⁽²⁾	08/09/2006		M	4,200	07/03/1997 01/03/2007	Common Stock	4,200 ⁽²⁾
Option (Right to Buy)	\$ 9.7619 ⁽³⁾					07/08/1998 01/08/2008	Common Stock	4,200 ⁽³⁾
Option (Right to Buy)	\$ 11.3989 ⁽⁴⁾					10/20/1999 04/20/2009	Common Stock	6,720 ⁽⁴⁾
Option (Right to Buy)	\$ 10 ⁽⁵⁾					07/07/2000 01/07/2010	Common Stock	7,350 ⁽⁵⁾
Option (Right to Buy)	\$ 9.8238 ⁽⁶⁾					06/21/2001 12/21/2010	Common Stock	9,450 ⁽⁶⁾
Option (Right to Buy)	\$ 16 ⁽⁷⁾					06/27/2001 12/27/2011	Common Stock	8,400 ⁽⁷⁾
Option (Right to Buy)	\$ 18.619 ⁽⁸⁾					06/17/2003 12/17/2012	Common Stock	7,140 ⁽⁸⁾
Option (Right to Buy)	\$ 20.1714 ⁽⁹⁾					06/16/2004 12/16/2013	Common Stock	9,765 ⁽⁹⁾
Option (Right to Buy)	\$ 22.8095 ⁽¹⁰⁾					06/14/2005 06/14/2014	Common Stock	9,345 ⁽¹⁰⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMPSON KATHY C 6804 FAIRWAY VIEW CT. PROSPECT, KY 40059	X		Executive Vice President	

Signatures

//Kathy C.
Thompson 08/11/2006

__Signature of Date
Reporting Person

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) Additional shares as a result of 5% stock dividend payable on May 26, 2006.
- (2) This option was previously reported as covering 4,000 options at \$7.25 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (3) This option was previously reported as covering 4,000 options at \$10.25 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (4) This option was previously reported as covering 6,400 options at \$11.9688 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (5) This option was previously reported as covering 7,000 options at \$10.50 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (6) This option was previously reported as covering 9,000 options at \$10.315 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (7) This option was previously reported as covering 8,000 options at \$16.80 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (8) This option was previously reported as covering 6,800 options at \$19.55 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (9) This option was previously reported as covering 9,765 options at \$21.18 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (10) This option was previously reported as covering 8,900 options at \$23.95 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (11) This option was previously reported as covering 14,000 options at \$25.27 per share, but was adjusted to reflect the 5/26/06 stock dividend.
- (12) Lowered by 170 shares gifted on 7/31/06 and .5884 shares resulting from termination of dividend reinvestment participation.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.