

S Y BANCORP INC
 Form 4
 March 15, 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 *
HEINTZMAN DAVID P

(Last) (First) (Middle)
 3019 POPPY WAY
 (Street)

LOUISVILLE, KY 40206

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/14/2006

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)
 Chairman & CEO

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)
			Code	V Amount (D) Price			
Common Stock	03/14/2006		M	8,000 A \$ 7.25	74,727	D	
Common Stock					5,298	I	By Spouse
Common Stock					4,021.1621	I	By Minor Child
Common Stock					14,766.6072	I	by 401k/ESOP-fbo David Heintzman

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

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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)	8. Amount or Number of Shares
Option (Right to Buy)	\$ 25.27					07/17/2006 01/17/2016	Common Stock	30,000
Option (Right to Buy)	\$ 7.25	03/14/2006		M	8,000	07/03/1997 01/03/2007	Common Stock	8,000
Option (Right to Buy)	\$ 10.25					07/08/1998 01/08/2008	Common Stock	4,000
Option (Right to Buy)	\$ 11.9688					07/12/1999 01/12/2009	Common Stock	12,800
Option (Right to Buy)	\$ 11.9688					10/20/1999 04/20/2009	Common Stock	4,400
Option (Right to Buy)	\$ 10.5					07/07/2000 01/07/2010	Common Stock	19,800
Option (Right to Buy)	\$ 10.315					06/21/2000 12/21/2010	Common Stock	26,000
Option (Right to Buy)	\$ 16.8					06/27/2001 12/27/2011	Common Stock	20,000
Option (Right to Buy)	\$ 19.55					06/17/2002 12/17/2012	Common Stock	15,800

Buy)

Option (Right to Buy)	\$ 21.18	06/16/2004	12/16/2013	Common Stock	15,000
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Option (Right to Buy)	\$ 23.95	06/14/2005	12/14/2014	Common Stock	23,900
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEINTZMAN DAVID P 3019 POPPY WAY LOUISVILLE, KY 40206	X		Chairman & CEO	

Signatures

//David P. Heintzman	03/15/2006
<small>**Signature of Reporting Person</small>	<small>Date</small>

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).

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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