

Stock Yards Bancorp, Inc.  
Form 4  
March 23, 2017

**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 \*  
Hillebrand James A

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

GOSHEN, KY 40026

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Stock Yards Bancorp, Inc. [SYBT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/21/2017

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)	419 <sup>(1)</sup>	I	Trust-Directors' Deferred Comp Plan
Common Stock				(A) or (D)	20,620	I	KSOP-fbo James Hillebrand
Common Stock				(A) or (D)	11,634	I	IRA-fbo Lynn Hillebrand
Common Stock				(A) or (D)	50,333	D	

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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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Appreciation Right	\$ 40	03/21/2017		A	7,571	03/21/2018 03/21/2027	Common Stock 7,571
Stock Appreciation Right	\$ 25.76					03/15/2017 03/15/2026	Common Stock 14,421
Stock Appreciation Right	\$ 14.02					02/16/2011 02/16/2020	Common Stock 13,500
Stock Appreciation Right	\$ 15.84					03/15/2012 03/15/2021	Common Stock 10,960
Stock Appreciation Right	\$ 15.24					02/20/2013 02/20/2022	Common Stock 19,600
Stock Appreciation Right	\$ 15.26					02/19/2014 02/19/2023	Common Stock 28,050
Stock Appreciation Right	\$ 19.37					02/18/2015 02/18/2024	Common Stock 16,420
Stock Appreciation Right	\$ 22.96					03/17/2016 03/17/2025	Common Stock 12,310

## Reporting Owners

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

## Signatures

/s/ James A.  
Hillebrand

03/23/2017

  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) Includes shares acquired through automatic dividend reinvestment.

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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