

THOMPSON KATHY C
 Form 4
 January 19, 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 [SYI]

3. Date of Earliest Transaction (Month/Day/Year)
 01/17/2006

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				(A) or (D)	39,444.5031	D	
Common Stock				(A) or (D)	8,044.9937	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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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
Option (Right to Buy)	\$ 25.27	01/17/2006		M		14,000		07/17/2006	11/07/2016	Common Stock	14,000
Option (Right to Buy)	\$ 7.25							07/03/1997	01/03/2007	Common Stock	4,000
Option (Right to Buy)	\$ 10.25							07/08/1998	01/08/2008	Common Stock	4,000
Option (Right to Buy)	\$ 11.9688							10/20/1999	04/20/2009	Common Stock	6,400
Option (Right to Buy)	\$ 10.5							07/07/2000	01/07/2010	Common Stock	7,000
Option (Right to Buy)	\$ 10.315							06/21/2001	12/21/2010	Common Stock	9,000
Option (Right to Buy)	\$ 16.8							06/27/2001	12/27/2011	Common Stock	8,000
Option (Right to Buy)	\$ 19.55							06/17/2003	12/17/2012	Common Stock	6,800
Option (Right to Buy)	\$ 21.18							06/16/2004	12/16/2013	Common Stock	9,300
Option (Right to Buy)	\$ 23.95							06/14/2005	06/14/2014	Common Stock	8,900

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

01/17/2006

__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) Option Grant

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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