

MADISON BRUCE P
Form 4/A
January 28, 2005

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 *
MADISON BRUCE P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1012 E. MAIN STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

LOUISVILLE, KY 40206
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
11/30/2004

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	01/27/2005		M	(A) 4,000 (3)	A \$ 4.1875 7,930.7372	D	
Common Stock	01/27/2005		S	4,000	D \$ 24.1 3,930.7372	D	
Common Stock					1,448	I	By Trust
Common Stock					17,424	I	By Trust
Common Stock					1,448	I	By Trust for Spouse
	01/13/2005		P	1.3856	A 301.791	I	By Spouse

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Common Stock	\$						
	23.8448						
Common Stock		20,899.204	I				Trust-Directors Deferred Comp Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 (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)	Amount or Number of Shares
Option (Right to Buy)	\$ 4.1875	01/27/2005		M	4,000	04/25/1996 ⁽¹⁾ 04/25/2005	Common Stock	4,000
Option (Right to Buy)	\$ 21.26					04/21/2005 ⁽²⁾ 04/21/2014	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MADISON BRUCE P 1012 E. MAIN STREET LOUISVILLE, KY 40206		X		

Signatures

//Bruce P.
Madison

01/27/2005

**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) These options vest 20% per year beginning 4/25/1996

(2) These options vest 20% per year beginning 4/21/2005

(3) Exercise of stock options

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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