

Stock Yards Bancorp, Inc.
Form 4
November 10, 2016

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 *
Hillebrand James A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/08/2016

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

GOSHEN, KY 40026

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	11/08/2016		M	7,500 A \$ 14.76	57,989	D	
Common Stock	11/08/2016		F	4,694 D \$ 34.65	53,295	D	
Common Stock	11/10/2016		S	2,800 D \$ 38.5	50,495	D	
Common Stock					417 (1)	I	Trust-Directors' Deferred Comp Plan
Common Stock					20,620	I	KSOP-fbo James

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Common Stock	11,634	I	Hillebrand IRA-fbo Lynn Hillebrand
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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Appreciation Right	\$ 14.76	11/08/2016		M	7,500	02/17/2010 02/17/2019	Common Stock	7,500
Stock Appreciation Right	\$ 25.76					03/15/2017 03/15/2026	Common Stock	14,420
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 \$ 22.96
 Right

03/17/2016 03/17/2025 Common Stock 12,31

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 11/10/2016

**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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