

Brolly Stephen H
 Form 4
 September 27, 2012

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 *
 Brolly Stephen H

2. Issuer Name and Ticker or Trading Symbol
 FIDELITY SOUTHERN CORP
 [LION]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3490 PIEDMONT ROAD, SUITE 1550
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/26/2012

___ Director ___ 10% Owner
 Officer (give title below) Other (specify below)
 Chief Financial Officer / Executive Officer

ATLANTA, GA 30305

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Fidelity Southern Corporation - Common Stock | 09/26/2012 | | M | | 5,000 | A | \$ 4.6 |
| Fidelity Southern Corporation - Common Stock | 09/26/2012 | | S | | 5,000 | D | \$ 9.6289 |
| | | | | | 15,707 | I | |

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Fidelity
Southern
Corporation
- Common
Stock

By
401(k)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (Right to Buy) | \$ 4.6 | 09/26/2012 | | M | 5,000 | 07/22/2009 ⁽¹⁾ 07/22/2013 | Fidelity Southern Corporation - Common Stock 5,000 |
| Stock Option (Right to Buy) | \$ 6.15 | | | | | 01/19/2013 ⁽²⁾ 01/19/2017 | Fidelity Southern Corporation - Common Stock 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------------------|
| | Director | 10% Owner | Officer | Other |
| Brolly Stephen H 3490 PIEDMONT ROAD SUITE 1550 ATLANTA, GA 30305 | | | Chief Financial Officer | Executive Officer |

Signatures

Barbara McNeill, Attorney in Fact for Stephen H.
Brolly

09/27/2012

__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) Exercisable: 1/3 on 7/22/09; 1/3 on 7/22/10; 1/3 on 7/22/11

(2) Exercisable: 1/3 on 1/19/13; 1/3 on 1/19/14; 1/3 on 1/19/15

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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