

COMMUNITY TRUST BANCORP INC /KY/
 Form 4
 April 01, 2014

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 *
 Jones David Andrew

2. Issuer Name and Ticker or Trading Symbol
 COMMUNITY TRUST BANCORP INC /KY/ [CTBI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1544 WINCHESTER AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/28/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

ASHLAND, KY 41101
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/28/2014		M		500 A \$ 32.44	2,983.6133	D
Common Stock	04/01/2014		S		100 D \$ 41.77	2,883.6133	D
Common Stock	04/01/2014		S		400 D \$ 41.81	2,483.6133	D
Common Stock						5,656.0192	I By ESOP
Common Stock						1,566.1758	I By 401(k)

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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)	8. P. Deriv. Sec. (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option <u>(1)</u>	\$ 32.44	03/28/2014		M	125	01/27/2007	01/27/2016	Common Stock	125
Option <u>(1)</u>	\$ 32.44	03/28/2014		M	125	01/27/2008	01/27/2016	Common Stock	125
Option <u>(1)</u>	\$ 32.44	03/28/2014		M	125	01/27/2009	01/27/2016	Common Stock	125
Option <u>(1)</u>	\$ 32.44	03/28/2014		M	125	01/27/2010	01/27/2016	Common Stock	125
Option <u>(2)</u>	\$ 29.82					01/27/2010	01/27/2019	Common Stock	62.5
Option <u>(2)</u>	\$ 29.82					01/27/2011	01/27/2019	Common Stock	62.5
Option <u>(2)</u>	\$ 29.82					01/27/2012	01/27/2019	Common Stock	62.5
Option <u>(2)</u>	\$ 29.82					01/27/2013	01/27/2019	Common Stock	62.5
Option <u>(2)</u>	\$ 25.09					01/26/2011	01/26/2020	Common Stock	93.75
Option <u>(2)</u>	\$ 25.09					01/26/2012	01/26/2020	Common Stock	93.75
Option <u>(2)</u>	\$ 25.09					01/26/2013	01/26/2020	Common Stock	93.75
	\$ 25.09					01/26/2014	01/26/2020		93.75

Option
(2)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jones David Andrew 1544 WINCHESTER AVENUE ASHLAND, KY 41101			Executive Vice President	

Signatures

David Andrew Jones By: Marilyn T. Justice, Attorney-in-Fact	04/01/2014
**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) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- (2) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.