

COMMUNITY TRUST BANCORP INC /KY/
 Form 4
 October 23, 2013

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 *
DRAUGHN JAMES B

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)

3. Date of Earliest Transaction (Month/Day/Year)
10/21/2013

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

C/O COMMUNITY TRUST BANCORP INC, PO BOX 2947

(Street)

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

PIKEVILLE, KY 41502-2947

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	10/21/2013		M		4,208 A \$ 30.88	11,218	D
Common Stock	10/21/2013		M		10,000 A \$ 32.44	21,218	D
Common Stock	10/21/2013		M		4,161 A \$ 32.44	25,379	D
Common Stock	10/21/2013		M		3,750 A \$ 28.32	29,129	D
Common Stock	10/23/2013		M		22,119 D \$ 42.554	7,010	D

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Common Stock 6,509.1763 I By: ESOP

Common Stock 9,355.4431 I By: 401(k)

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

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SEC 1474 (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 (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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option (1)	\$ 30.88	10/21/2013		M		1,052	01/28/2006	01/28/2015	Common Stock	1,052
Option (1)	\$ 30.88	10/21/2013		M		1,052	01/28/2007	01/28/2015	Common Stock	1,052
Option (1)	\$ 30.88	10/21/2013		M		1,052	01/28/2008	01/28/2015	Common Stock	1,052
Option (1)	\$ 30.88	10/21/2013		M		1,052	01/28/2009	01/28/2015	Common Stock	1,052
Option (4)	\$ 32.44	10/21/2013		M		10,000	01/27/2011	01/27/2016	Common Stock	10,000
Option (1)	\$ 32.44	10/21/2013		M		1,040.25	01/27/2007	01/27/2016	Common Stock	1,040.25
Option (1)	\$ 32.44	10/21/2013		M		1,040.25	01/27/2008	01/27/2016	Common Stock	1,040.25
Option (1)	\$ 32.44	10/21/2013		M		1,040.25	01/27/2009	01/27/2016	Common Stock	1,040.25
Option (1)	\$ 32.44	10/21/2013		M		1,040.25	01/27/2010	01/27/2016	Common Stock	1,040.25
Option (3)	\$ 28.32	10/21/2013		M		3,750	01/29/2013	01/29/2018	Common Stock	3,750
Option (2)	\$ 38.95						01/23/2008	01/23/2017	Common Stock	1,203

Option (2)	\$ 38.95	01/23/2009	01/23/2017	Common Stock	1,203
Option (2)	\$ 38.95	01/23/2010	01/23/2017	Common Stock	1,203
Option (2)	\$ 38.95	01/23/2011	01/23/2017	Common Stock	1,203

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRAUGHN JAMES B C/O COMMUNITY TRUST BANCORP INC PO BOX 2947 PIKEVILLE, KY 41502-2947			Executive Vice President	

Signatures

James B. Draughn By: Marilyn T. Justice,
Attorney-in-Fact 10/23/2013

__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).
- (3) Right to buy pursuant to Non-Qualified Stock Option Agreement (CTBI 2006 Stock Ownership Incentive Plan).
- (4) Right to buy pursuant to Management Retention Incentive Stock Option Agreement (CTBI 1998 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.