

HALE JEAN R
Form 4
January 29, 2009

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 *
HALE JEAN R

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)
PO BOX 2947
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

PIKEVILLE, KY 41502-2947

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 01/27/2009 | | A | 1,223 A \$ 0 | 81,623 | D | |
| Common Stock | | | | | 54,806 ⁽¹⁾ | D | |
| Common Stock | | | | | 105,092 ⁽²⁾ | D | |

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

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number.

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. De | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (3) | \$ 15.368 (4) | | | | | | | 07/27/2004 | 07/27/2009 | Common Stock | 29,282 (4) |
| Option (6) | \$ 13.233 (5) | | | | | | | 01/25/2003 | 01/25/2010 | Common Stock | 2,976 (5) |
| Option (6) | \$ 13.233 (5) | | | | | | | 01/25/2004 | 01/25/2010 | Common Stock | 2,976 (5) |
| Option (3) | \$ 11.833 (7) | | | | | | | 01/23/2006 | 01/23/2011 | Common Stock | 13,310 (7) |
| Option (3) | \$ 16.717 (8) | | | | | | | 01/29/2007 | 01/29/2012 | Common Stock | 13,310 (8) |
| Option (6) | \$ 20.983 (9) | | | | | | | 01/17/2004 | 01/17/2013 | Common Stock | 3,097.5 (9) |
| Option (6) | \$ 20.983 (9) | | | | | | | 01/17/2005 | 01/17/2013 | Common Stock | 3,097.5 (9) |
| Option (6) | \$ 20.983 (9) | | | | | | | 01/17/2006 | 01/17/2013 | Common Stock | 3,097.5 (9) |
| Option (6) | \$ 20.983 (9) | | | | | | | 01/17/2007 | 01/17/2013 | Common Stock | 3,097.5 (9) |
| Option (3) | \$ 27.109 (10) | | | | | | | 01/27/2009 | 01/27/2014 | Common Stock | 8,250 (10) |
| Option (6) | \$ 30.88 | | | | | | | 01/28/2006 | 01/28/2015 | Common Stock | 2,388 |
| Option (6) | \$ 30.88 | | | | | | | 01/28/2007 | 01/28/2015 | Common Stock | 2,388 |
| Option (6) | \$ 30.88 | | | | | | | 01/28/2008 | 01/28/2015 | Common Stock | 2,388 |
| | \$ 30.88 | | | | | | | 01/28/2009 | 01/28/2015 | | 2,388 |

| Option (6) | | | | Common Stock | |
|----------------|----------|------------|------------|-----------------|----------|
| Option (6) | \$ 32.44 | 01/27/2007 | 01/27/2016 | Common Stock | 2,466 |
| Option (6) | \$ 32.44 | 01/27/2008 | 01/27/2016 | Common Stock | 2,466 |
| Option (6) | \$ 32.44 | 01/27/2009 | 01/27/2016 | Common Stock | 2,466 |
| Option (6) | \$ 32.44 | 01/27/2010 | 01/27/2016 | Common Stock | 2,466 |
| Option (11) | \$ 38.95 | 01/23/2008 | 01/23/2017 | Common Stock | 2,824.25 |
| Option (11) | \$ 38.95 | 01/23/2009 | 01/23/2017 | Common Stock | 2,824.25 |
| Option (11) | \$ 38.95 | 01/23/2010 | 01/23/2017 | Common Stock | 2,824.25 |
| Option (11) | \$ 38.95 | 01/23/2011 | 01/23/2017 | Common Stock | 2,824.25 |
| Option (12) | \$ 28.32 | 01/29/2013 | 01/29/2018 | Common Stock | 6,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HALE JEAN R PO BOX 2947 PIKEVILLE, KY 41502-2947 | X | | Chairman, President & CEO | |

Signatures

Jean R. Hale, By: Marilyn T. Justice,
Attorney-in-Fact

01/29/2009

__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) 401(k) has 42,556 share and ESOP has 12,250 shares.
- (2) Stock Option Shares available for exercise.
- (3) Right to buy pursuant to Management Retention Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- (4) Option previously reported as covering 20,000 shares @\$22.50 per share, adjusted to reflect 10% stock dividends effective 04/15/00, 12/15/02, 12/15/03, and 12/15/04.
- (5)

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Option previously reported as covering 2,032 shares @\$19.375 per share, adjusted to reflect 10% stock dividends effective 04/15/00, 12/15/02, 12/15/03, and 12/15/04.

- (6) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- (7) Option previously reported as covering 10,000 shares @\$15.75 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, and 12/15/04.
- (8) Option previously reported as covering 10,000 shares @\$22.25 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, and 12/15/04.
- (9) Option previously reported as covering 2,560 shares @\$25.39 per share, adjusted to reflect 10% stock dividends effective 12/15/03, and 12/15/04.
- (10) Option previously reported as covering 7,500 shares @\$29.82 per share, adjusted to reflect 10% stock dividend effective 12/15/04.
- (11) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan).
- (12) Right to buy pursuant to Non-Qualified Stock Option Agreement (CTBI 2006 Stock Ownership Incentive Plan).

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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