COMMUNITY TRUST BANCORP INC /KY/
Form 4
November 17, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HALE JEAN R

(Last) (First) (Middle)

PO BOX 2947

(Street)

PIKEVILLE, KY 41502-2947

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/14/2014

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chair, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/14/2014		M		10,507	A	$ 28.073	133,241.5064 (8)	D	
Common Stock	11/14/2014		S		246	D	$ 36.55	132,995.5064	D	
Common Stock	11/14/2014		S		1,161	D	$ 36.53	131,834.5064	D	
Common Stock	11/14/2014		S		1,000	D	$ 36.58	130,834.5064	D	
Common Stock	11/14/2014		S		1,000	D	$ 36.63	129,834.5064	D	
	11/14/2014		S		700	D	$ 36.61	129,134.5064	D	

Common Stock								
Common Stock	11/14/2014	S	700	D	$ 36.57	128,434.5064	D	
Common Stock	11/14/2014	S	1,900	D	$ 36.65	126,534.5064	D	
Common Stock	11/14/2014	S	900	D	$ 36.6	125,634.5064	D	
Common Stock	11/14/2014	S	700	D	$ 36.64	124,934.5064	D	
Common Stock	11/14/2014	S	550	D	$ 36.68	124,384.5064	D	
Common Stock	11/14/2014	S	200	D	$ 36.66	124,184.5064	D	
Common Stock	11/14/2014	S	1,450	D	$ 36.58	122,734.5064	D	
Common Stock						19,530.9177	I	By: ESOP
Common Stock						65,688.6011	I	By: 401(k)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option (1)	$ 28.073 (2)	11/14/2014		M			2,626.75 (2)	01/28/2006	01/28/2015	Common Stock	2,626. (2)
Option (1)	$ 28.073 (2)	11/14/2014		M			2,626.75 (2)	01/28/2007	01/28/2015	Common Stock	2,626. (2)
Option (1)	$ 28.073 (2)	11/14/2014		M			2,626.75 (2)	01/28/2008	01/28/2015	Common Stock	2,626. (2)

Option (1)	$ 28.073 (2)	11/14/2014	M	2,626.75 (2)	01/28/2009	01/28/2015	Common Stock	2,626. (2)
Option (1)	$ 29.491 (3)				01/27/2007	01/27/2016	Common Stock	2,712 (3)
Option (1)	$ 29.491 (3)				01/27/2008	01/27/2016	Common Stock	2,712 (3)
Option (1)	$ 29.491 (3)				01/27/2009	01/27/2016	Common Stock	2,712 (3)
Option (1)	$ 29.491 (3)				01/27/2010	01/27/2016	Common Stock	2,712
Option (4)	$ 35.409 (5)				01/23/2008	01/23/2017	Common Stock	3,106. (5)
Option (4)	$ 35.409 (5)				01/23/2009	01/23/2017	Common Stock	3,106. (5)
Option (4)	$ 35.409 (5)				01/23/2010	01/23/2017	Common Stock	3,106. (5)
Option (4)	$ 35.409 (5)				01/23/2011	01/23/2017	Common Stock	3,106. (5)
Option (6)	$ 25.745 (7)				01/29/2013	01/29/2018	Common Stock	6,875

Reporting Owners

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

Signatures

Jean R. Hale By: Marilyn T. Justice, Attorney-in-Fact	11/17/2014
**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) Option previously reported as covering 2,388 shares @$30.88 per share, adjusted to reflect the 10% stock dividend effective 06/02/14.

(3) Option previously reported as covering 2,466 shares @$32.44 per share, adjusted to reflect the 10% stock dividend effective 06/02/14.

(4) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan).

(5) Option previously reported as covering 2,166.25 shares @$38.95 per share, adjusted to reflect the 10% stock dividend effective 06/02/14.

(6) Right to buy pursuant to Non-Qualified Stock Option Agreement (CTBI 2006 Stock Ownership Incentive Plan).

(7) Option previously reported as covering 6,250 shares @$28.32 per share, adjusted to reflect the 10% stock dividend effective 06/02/14.

(8) On April 29, 2014, CTBI declared a 10% stock dividend payable to all holders of common stock on record date May 15, 2014, payable June 2, 2014. As a result, the reporting person received an additional 11,165.8642 shares directly.

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.