

GRAHAM WILLIAM A JR  
 Form 4  
 February 26, 2003

**FORM 4**

STATEMENT OF  
 CHANGES IN BENEFICIAL OWNERSHIP

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

• Name and Address of Reporting Person\*

|          |                     |
|----------|---------------------|
| (Last)   | Graham, Jr.         |
| (First)  | William             |
| (Middle) | A.                  |
| (Street) | 2301 Maysville Road |
| (City)   | Flemingsburg        |
| (State)  | KY                  |
| (Zip)    | 41041-8136          |
|          |                     |

• Issuer Name and Ticker or Trading Symbol

|                            |                               |
|----------------------------|-------------------------------|
| (Issuer Name)              | Community Trust Bancorp, Inc. |
| (Ticker or Trading Symbol) | CTBI                          |

• I.R.S. or Social Security Number of Reporting Person (Voluntary)

|               |  |
|---------------|--|
| (I.D. Number) |  |
|---------------|--|

• Statement for Month/Day/Year

|             |             |
|-------------|-------------|
| (Month/Day) | February 26 |
| (Year)      | 2003        |

• If Amendment, Date of Original (Month/Day/Year)

|             |  |
|-------------|--|
| (Month/Day) |  |
|-------------|--|

|        |  |
|--------|--|
| (Year) |  |
|--------|--|

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

X

|   |                             |
|---|-----------------------------|
| X | (Director)                  |
|   | (Officer, give title below) |
|   |                             |
|   | (10% Owner)                 |
|   | (Other, specify below)      |
|   |                             |

• Individual or Joint/Group Filing (Check Applicable Line)

X

|   |  |
|---|--|
| 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<br><br>(Instr. 3) | 2. Transaction Date<br><br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) |  |                 | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br><br>(Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br><br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br><br>(Instr. 4) |
|--|---|---|-----------------------------------|---|---|--|-----------------|--|---|--|
|  |   |   | Code                              | V | Amount  |  | Price A. or (D) |  |   |  |
|  |   |   |                                   |   |   |  |                 |  |   |  |
|  |   |   |                                   |   |   |  |                 |  |   |  |
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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) |                 |
|--|--|--------------------------------------|--|-------------------------------|---|---|-----|--|-----------------|
|  |  |                                      |  | Code                          | V | (A)   | (D) | Date Exercisable   | Expiration Date |
| Option(1)                                  | \$13.65  | 01/30/96                             |  | J(4)                          |   |   |     | 01/30/99   | 01/30/06        |
| Option(1)                                  | \$13.65  | 01/30/96                             |  | J(4)                          |   |   |     | 01/30/00   | 01/30/06        |
|  |  |                                      |  |                               |   |   |     |  |                 |
|  |  |                                      |  |                               |   |   |     |  |                 |
|  |  |                                      |  |                               |   |   |     |  |                 |
|  |  |                                      |  |                               |   |   |     |  |                 |
|  |  |                                      |  |                               |   |   |     |  |                 |
|  |  |                                      |  |                               |   |   |     |  |                 |
|  |  |                                      |  |                               |   |   |     |  |                 |

Table II *Continued* - Derivative Securities Acquired, Disposed of or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

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| 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|----------------------------|--|--|---|--|
| Title   | Amount or Number of Shares |  |  |   |  |
| Common Stock  | 414.15                     |  | 414.15   | D   |  |
| Common Stock  | 414.15                     |  | 414.15   | D   |  |
|   |                            |  |  |   |  |
|   |                            |  |  |   |  |
|   |                            |  |  |   |  |
|   |                            |  |  |   |  |
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|   |                            |  |  |   |  |
|   |                            |  |  |   |  |
|   |                            |  |  |   |  |

Explanation of Responses: (1) Right to buy pursuant to First Restated PNC Stock Option Plan. (4) Option previously reported as covering 1,132 shares @\$20 per share, adjusted to reflect the 10% stock dividends effective 4/15/97, 4/15/99, 4/15/00, and 12/15/02.

/s/ William A. Graham, Jr. by Marilyn T. Justice, Attorney-in-Fact- \*\*Signature of Reporting Person February 26, 2003-Date

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

\* 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.).

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.