

DRAUGHN JAMES B
Form 4
August 28, 2012

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)
08/24/2012

____ Director _____ 10% Owner
 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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	08/24/2012		M	A	2,750	\$ 27.109	9,323 D
Common Stock	08/27/2012		S	D	2,750	\$ 34.28	6,573 D
Common Stock							8,527.1642 I By 401(k)
Common Stock							6,139.6884 I By ESOP

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

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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)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option <u>(1)</u>	\$ 27.109 <u>(2)</u>	08/24/2012		M	2,750 <u>(2)</u>	01/27/2009	01/27/2014	Common Stock	2,750 <u>(2)</u>
Option <u>(5)</u>	\$ 30.88					01/28/2006	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 30.88					01/28/2007	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 30.88					01/28/2008	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 30.88					01/28/2009	01/28/2015	Common Stock	1,052
Option <u>(1)</u>	\$ 32.44					01/27/2011	01/27/2016	Common Stock	10,000
Option <u>(5)</u>	\$ 32.44					01/27/2007	01/27/2016	Common Stock	1,040.25
Option <u>(5)</u>	\$ 32.44					01/27/2008	01/27/2016	Common Stock	1,040.25
Option <u>(5)</u>	\$ 32.44					01/27/2009	01/27/2016	Common Stock	1,040.25
Option <u>(5)</u>	\$ 32.44					01/27/2010	01/27/2016	Common Stock	1,040.25
Option <u>(3)</u>	\$ 38.95					01/23/2008	01/23/2017	Common Stock	1,203.5
Option <u>(3)</u>	\$ 38.95					01/23/2009	01/23/2017	Common Stock	1,203.5
Option <u>(3)</u>	\$ 38.95					01/23/2010	01/23/2017	Common Stock	1,203.5

