

HICKMAN WILLIAM III
 Form 4
 January 31, 2005

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 *
HICKMAN WILLIAM III

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)
01/28/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President/Sec'y

PIKEVILLE, KY 41502-2947
 (City) (State) (Zip)

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

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	01/28/2005		J		22	A	\$ 0
					243 ⁽¹⁾	D	

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)

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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Option (2) ⁽²⁾	\$ 11.833	01/23/2001		J ⁽³⁾	13,310	01/23/2006 01/23/2011	Common Stock	13,310
Option (2) ⁽²⁾	\$ 16.717	01/29/2002		J ⁽⁴⁾	9,983	01/29/2007 01/29/2012	Common Stock	9,993
Option (5) ⁽⁵⁾	\$ 20.983	01/17/2003		J ⁽⁶⁾	2,205	01/17/2004 01/17/2013	Common Stock	2,205
Option (5) ⁽⁵⁾	\$ 20.983	01/17/2003		J ⁽⁶⁾	2,205	01/17/2005 01/27/2013	Common Stock	2,205
Option (5) ⁽⁵⁾	\$ 20.983	01/17/2003		J ⁽⁶⁾	2,205	01/17/2006 01/27/2003	Common Stock	2,205
Option (5) ⁽⁵⁾	\$ 20.983	01/17/2003		J ⁽⁶⁾	2,205	01/17/2007 01/17/2013	Common Stock	2,205
Option (2) ⁽²⁾	\$ 27.11	01/27/2004		J ⁽⁷⁾	2,750	01/27/2009 01/27/2014	Common Stock	2,750
Option (5) ⁽⁵⁾	\$ 30.88	01/28/2005		J	1,538	01/28/2006 01/28/2015	Common Stock	1,538
Option (5) ⁽⁵⁾	\$ 30.88	01/28/2005		J	1,538	01/28/2007 01/28/2015	Common Stock	1,538
Option (5) ⁽⁵⁾	\$ 30.88	01/28/2005		J	1,538	01/28/2008 01/28/2015	Common Stock	1,538
Option (5) ⁽⁵⁾	\$ 30.88	01/28/2005		J	1,538	01/28/2009 01/28/2015	Common Stock	1,538

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HICKMAN WILLIAM III PO BOX 2947 PIKEVILLE, KY 41502-2947			Executive Vice President/Sec'y	

Signatures

William Hickman III By: Marilyn T. Justice
Attorney-in-Fact

01/31/2005

__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) On October 26, 2004, CTBI declared a 10% stock dividend to all holders of record of common stock on December 1, 2004, payable December 15, 2004. As a result, the reporting person received 22 shares directly.
- (2) Right to buy pursuant to Management Retention Incentive Stock Option Agreement.
- (3) 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 & 12/15/04.
- (4) Option previously reported as covering 7,500 shares @\$22.25 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, & 12/15/04.
- (5) Right to buy pursuant to the CTBI 1998 Stock Option Plan.
- (6) Option previously reported as covering 6,695 shares @\$25.39 per share, adjusted to reflect the 10% stock dividends effective 12/15/03 & 12/15/04.
- (7) Option previously reported as covering 2,500 shares @\$29.82 per share, adjusted to reflect the 10% stock dividend effective 12/15/04.

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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