

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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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 \*  
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)  
C/O COMMUNITY TRUST  
BANCORP INC, PO BOX 2947  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/24/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	08/24/2012		M			2,750	A	\$ 27.109	9,323	D	
Common Stock	08/27/2012		S			2,750	D	\$ 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.

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.

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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 (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

