COMMUNITY TRUST BANCORP INC /KY/

Form 4

January 26, 2007

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

SECURITIES

OMB

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OMB APPROVAL

Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

HALE JEAN R

(First)

(Street)

Symbol

COMMUNITY TRUST BANCORP INC /KY/ [CTBI]

(Check all applicable)

(Middle)

3. Date of Earliest Transaction

X Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year) 01/23/2007

below) below) Chairman, President & CEO

PO BOX 2947

(Last)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X 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 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option (1)	\$ 38.95	01/23/2007		J	2,824.25		01/23/2008	01/23/2017	Common Stock	2,824.2
Option $\underline{(1)}$	\$ 38.95	01/23/2007		J	2,824.25		01/23/2009	01/23/2017	Common Stock	2,824.2
Option (1)	\$ 38.95	01/23/2007		J	2,824.25		01/23/2010	01/23/2017	Common Stock	2,824.
Option $\underline{(1)}$	\$ 38.95	01/23/2007		J	2,824.25		01/23/2011	01/23/2017	Common Stock	2,824.

Reporting Owners

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

Signatures

Jean R. Hale By: Marilyn T. Justice, Attorney-in-Fact

01/26/2007 Date

**Signature of Reporting Person

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 Community Trust Bancorp, Inc. 2006 Stock Ownership Incentive Plan.

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.

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