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COMMUNITY TRUST BANCORP INC /KY/

Form 5 February 09, 2007 OMB APPROVAL FORM 5 OMB UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations **OWNERSHIP OF SECURITIES** response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer DRAUGHN JAMES B Symbol COMMUNITY TRUST BANCORP (Check all applicable) INC /KY/ [CTBI] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner Other (specify _X__ Officer (give title (Month/Day/Year) below) below) 12/31/2006 Executive Vice President PO BOX 2947 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) PIKEVILLE. KYÂ 41502-2947 _X_ 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 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Transaction Indirect Security (Month/Day/Year) Execution Date, if (A) or Disposed of (D) Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial any (Month/Day/Year) (Instr. 8) Owned at end (D) or Ownership

				Amount	(A) or (D)	Price	of Issuer's Fiscal Year (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	12/31/2006	Â	J	289.934 (1)	A	\$ 0 (1)	3,562.063	I	By: ESOP
Common Stock	12/31/2006	Â	J	118.44 (2)	A	\$ 0 (2)	4,071.74	Ι	By 401(k)

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

Persons who respond to the collection of information **SEC 2270** contained in this form are not required to respond unless (9-02)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)	Number		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (3)	\$ 16.717 (4)	Â	Â	Â	Â	Â	01/29/2007	01/29/2012	Common Stock	6,655 <u>(4)</u>
$\underbrace{Option}_{(3)}$	\$ 27.109 (5)	Â	Â	Â	Â	Â	01/27/2009	01/27/2014	Common Stock	2,750 <u>(5)</u>
$\underbrace{Option}_{(3)}$	\$ 32.44	Â	Â	Â	Â	Â	01/27/2011	01/27/2016	Common Stock	10,000
Option (6)	\$ 20.983 (7)	Â	Â	Â	Â	Â	01/17/2007	01/17/2013	Common Stock	1,406 <u>(7)</u>
$\underbrace{Option}_{(6)}$	\$ 30.88	Â	Â	Â	Â	Â	01/28/2006	01/28/2015	Common Stock	1,052
Option (6)	\$ 30.88	Â	Â	Â	Â	Â	01/28/2007	01/28/2005	Common Stock	1,052
Option (6)	\$ 30.88	Â	Â	Â	Â	Â	01/28/2008	01/28/2015	Common Stock	1,052
Option (6)	\$ 30.88	Â	Â	Â	Â	Â	01/28/2009	01/28/2015	Common Stock	1,052
Option (6)	\$ 32.44	Â	Â	Â	Â	Â	01/27/2007	01/27/2016	Common Stock	1,040.25
$\underbrace{Option}_{(6)}$	\$ 32.44	Â	Â	Â	Â	Â	01/27/2008	01/27/2016	Common Stock	1,040.25
$\underbrace{Option}_{(6)}$	\$ 32.44	Â	Â	Â	Â	Â	01/27/2009	01/27/2016	Common Stock	1,040.25
Option (6)	\$ 32.44	Â	Â	Â	Â	Â	01/27/2010	01/27/2016	Common Stock	1,040.25

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer

Relationships

Other

DRAUGHN JAMES B PO BOX 2947 PIKEVILLE, KY 41502-2947	Â	Â	Executive Vice President	Â				
Signatures								
James B. Draughn By: Marilyn T. Justice, Attorney-in-Fact			02/09/2007					
<u>**</u> Signature of Reporting Per	son		Date					
Evalenation of Door								

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).

These shares were acquired during the fiscal year under the CTBI Employee Stock Ownership Plan at a price range of \$31.98 to \$36.80
(1) per share in transactions that were exempt from Section 16(b) by virtue of old Rule 16a-8(b). The information reported herein is based on plan statement dated December 31, 2006.

These shares were acquired during the fiscal year under the CTBI 401(k) plan at a price range of \$31.98 to \$36.80 per share in

- (2) transactions that were exempted by virtue of old Rule 16a-8(b) and new Rule 16b-3(d)(2). The information reported herein is based on plan statement dated December 31, 2006.
- (3) Right to buy pursuant to Management Retention Incentive Stock Option Agreement (CTBI Stock Option Plan).
- (4) Option previously reported as covering 5,000 shares @\$22.25 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, and 12/15/04.
- (5) Option previously reported as covering 2,500 shares @\$29.82 per share, adjusted to reflect 10% stock dividend effective 12/15/2004.
- (6) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- Option previously reported as covering 1,161.75 shares @\$25.39 per share, adjusted to reflect 10% stock dividends effective 12/15/03 and 12/15/04.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.