#### DRAUGHN JAMES B

Form 5

February 14, 2008

# FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations

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ANNUAL STATEM

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported Form 4 30(h) of the Investment Company Act of 1940

Transactions Reported

may continue. See Instruction

1(b).

1. Name and Address of Reporting Person * DRAUGHN JAMES B			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			COMMUNITY TRUST BANCORP INC /KY/ [CTBI]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2007	Director 10% Owner Norticer (give title Other (specify below) below)			
C/O COMMUNITY TRUST BANCORP INC, PO BOX 2947				Executive Vice President			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting			
			, ,	(check applicable line)			
PIKEVILLE,Â	À KYÂ 4150	02-2947		_X_ Form Filed by One Reporting Person			

\_X\_Form Filed by One Reporting Person \_\_\_ Form Filed by More than One Reporting Person

**OMB** 

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January 31,

2005

1.0

(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 Acqu (A) or Disposed or (Instr. 3, 4 and 5)  (A) or Amount (D)		of (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/31/2007	Â	J <u>(1)</u>	375.791	A	\$ 0 (1)	3,937.8543	I	By ESOP	
Common Stock	12/31/2007	Â	J(2)	131.163	A	\$ 0 (2)	4,202.9034	I	By 401(k)	
Common Stock	Â	Â	Â	Â	Â	Â	3,455	D	Â	

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

SEC 2270 (9-02)

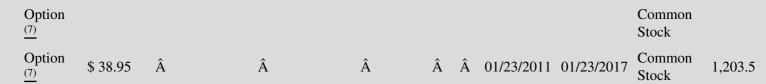
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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			te	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option $\underline{\overset{(3)}{}}$	\$ 27.109 (4)	Â	Â	Â	Â	Â	01/27/2009	01/27/2014	Common Stock	2,750 (4)
Option $(3)$	\$ 32.44	Â	Â	Â	Â	Â	01/27/2011	01/27/2016	Common Stock	10,000
Option (5)	\$ 20.983 (6)	Â	Â	Â	Â	Â	01/17/2007	01/27/2013	Common Stock	1,406 (6)
Option (5)	\$ 30.88	Â	Â	Â	Â	Â	01/28/2006	01/28/2015	Common Stock	1,052
Option (5)	\$ 30.88	Â	Â	Â	Â	Â	01/28/2007	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 30.88	Â	Â	Â	Â	Â	01/28/2008	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 30.88	Â	Â	Â	Â	Â	01/28/2009	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 32.44	Â	Â	Â	Â	Â	01/27/2007	01/27/2016	Common Stock	1,040.25
Option (5)	\$ 32.44	Â	Â	Â	Â	Â	01/27/2008	01/27/2016	Common Stock	1,040.25
Option (5)	\$ 32.44	Â	Â	Â	Â	Â	01/27/2009	01/27/2016	Common Stock	1,040.25
Option (5)	\$ 32.44	Â	Â	Â	Â	Â	01/27/2010	01/27/2017	Common Stock	1,040.25
Option (7)	\$ 38.95	Â	Â	Â	Â	Â	01/23/2008	01/23/2017	Common Stock	1,203.5
Option (7)	\$ 38.95	Â	Â	Â	Â	Â	01/23/2009	01/23/2017	Common Stock	1,203.5
	\$ 38.95	Â	Â	Â	Â	Â	01/23/2010	01/23/2017		1,203.5

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## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

DRAUGHN JAMES B

C/O COMMUNITY TRUST BANCORP INC PO BOX 2947

PIKEVILLE, KYÂ 41502-2947

## **Signatures**

James B. Draughn By: Marilyn T. Justice, Attorney-in-Fact

02/14/2008

\*\*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).
- These shares were acquired during the fiscal year under the Community Trust Bancorp, Inc. Employee Stock Ownership Plan at a price (1) range of \$32.17 through \$40.89 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, 2007.
  - These shares were acquired during the fiscal year under the Community Trust Bancorp, Inc. 401(k) Plan at a price range of \$32.17
- (2) through \$40.89 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, 2007.
- (3) Right to buy pursuant to Management Retention Incentive Stock Option Agreement (CTBI Stock Option Plan).
- (4) Option previously reported as covering 2,500 shares @\$29.82 per share, adjusted to reflect 10% stock dividend effective 12/15/04.
- (5) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 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.
- (7) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Ownership Incentive Plan).

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.

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