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COMMUNITY TRUST BANCORP INC /KY/

Form 4

August 01, 2006

FORM 4

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

OMB 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and A STUMBO I	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) PO BOX 29				3. Date of Earliest Transaction (Month/Day/Year) 07/31/2006					Director 10% Owner Start Officer (give title Other (specify below) below) Executive Vice President			
PIKEVILLI	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State)	Table I - Non-Derivative Securities Acq					quired, Disposed of, or Beneficially Owned					
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	med on Date, if Day/Year)	3. Transacti Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial			
Common Stock	07/31/2006			M	1,012	A	\$ 30.88	1,012	D			
Common Stock	08/01/2006			S	1,012	D	\$ 36.49	0	D			

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

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SEC 1474

(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)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 E S (1
				Code V	(A) (D		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (1)	\$ 30.88	07/31/2006		M	1,0)12	01/28/2006	01/28/2015	Common Stock	1,012	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STUMBO KEVIN J PO BOX 2947 PIKEVILLE, KY 41502

Executive Vice President

Signatures

Kevin J. Stumbo By: Marilyn T. Justice, Attorney-in-Fact

08/01/2006

**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) Right to buy pursuant to the CTBI 1998 Stock Option 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.

Reporting Owners 2