

STUMBO KEVIN J
Form 4
January 30, 2007

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 *
STUMBO KEVIN J

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)
PO BOX 2947
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/29/2007

____ Director
 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	01/29/2007		M	1.155 A \$ 20.983	1,155	D	
Common Stock	01/29/2007		M	1,012 A \$ 30.88	2,167	D	
Common Stock	01/29/2007		M	1,040 A \$ 32.44	3,207	D	
Common Stock	01/29/2007		S	3,207 D \$ 39.335	0	D	

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

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(9-02)

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)	8. Amount or Number of Shares
Option <u>(1)</u>	\$ 20.983 <u>(2)</u>	01/29/2007		M	1,155 <u>(2)</u>	01/17/2007 01/17/2013	Common Stock	1,155
Option <u>(1)</u>	\$ 30.88	01/29/2007		M	1,012	01/28/2007 01/28/2015	Common Stock	1,012
Option <u>(1)</u>	\$ 32.44	01/29/2007		M	1,040	01/27/2007 01/27/2016	Common Stock	1,040

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STUMBO KEVIN J PO BOX 2947 PIKEVILLE, KY 41502-2947			Executive Vice President	

Signatures

Kevin J Stumbo By: Marilyn T Justice, Attorney-in-Fact 01/30/2007

__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 Community Trust Bancorp, Inc. 1998 Stock Option Plan.
- (2) Option previously reported as covering 955 shares at \$25.39 per share. Adjusted to reflect 10% stock dividends effective 12/15/03 and 12/15/04.

Remarks:

Exercised one-fourth of stock options granted on 01/17/2003, 01/28/2005, and 01/27/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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