

Jones David Andrew
Form 4
January 25, 2012

FORM 4

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Jones David Andrew

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)

1544 WINCHESTER AVENUE

(Street)

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

01/23/2012

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Executive Vice President

ASHLAND, KY 41101

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) (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)
Common Stock	01/23/2012		M	666 A	\$ 16.717	2,683.1779	D
Common Stock					4,496	I	By ESOP
Common Stock					2,234	I	By 401(k)

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Acquired (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. Date (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (1)	\$ 16.717 (2)	01/23/2012		M	166.5 (2)	01/29/2003	01/29/2012	Common Stock	166.5 \$
Option (1)	\$ 16.717 (2)	01/23/2012		M	166.5 (2)	01/29/2004	01/29/2012	Common Stock	166.5 \$
Option (1)	\$ 16.717 (2)	01/23/2012		M	166.5 (2)	01/29/2005	01/29/2012	Common Stock	166.5 \$
Option (1)	\$ 16.717 (2)	01/23/2012		M	166.5 (2)	01/29/2006	01/29/2012	Common Stock	166.5 \$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Jones David Andrew
1544 WINCHESTER AVENUE
ASHLAND, KY 41101

Executive Vice President

Signatures

David Andrew Jones By: Marilyn T. Justice,
Attorney-in-Fact

01/25/2012

**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 Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- (2) Option previously reported as covering 125 shares @\$22.25 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, and 12/15/04.

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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