HICKMAN WILLIAM III
Form 4
January 31, 2005

FORM 4

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

OMB APPROVAL

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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 *
HICKMAN WILLIAM III

(Last) (First) (Middle)

PO BOX 2947

(Street)

PIKEVILLE, KY 41502-2947

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COMMUNITY TRUST BANCORP INC /KY/ [CTBI]

3. Date of Earliest Transaction (Month/Day/Year)
01/28/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President/Sec'y

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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	01/28/2005		J		22	A	$ 0	243 (1)	D	

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

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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)		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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (2) (2)	$ 11.833	01/23/2001		J(3)		13,310		01/23/2006	01/23/2011	Common Stock	13,310
Option (2) (2)	$ 16.717	01/29/2002		J(4)		9,983		01/29/2007	01/29/2012	Common Stock	9,993
Option (5) (5)	$ 20.983	01/17/2003		J(6)		2,205		01/17/2004	01/17/2013	Common Stock	2,205
Option (5) (5)	$ 20.983	01/17/2003		J(6)		2,205		01/17/2005	01/27/2013	Common Stock	2,205
Option (5) (5)	$ 20.983	01/17/2003		J(6)		2,205		01/17/2006	01/27/2003	Common Stock	2,205
Option (5) (5)	$ 20.983	01/17/2003		J(6)		2,205		01/17/2007	01/17/2013	Common Stock	2,205
Option (2) (2)	$ 27.11	01/27/2004		J(7)		2,750		01/27/2009	01/27/2014	Common Stock	2,750
Option (5) (5)	$ 30.88	01/28/2005		J		1,538		01/28/2006	01/28/2015	Common Stock	1,538
Option (5) (5)	$ 30.88	01/28/2005		J		1,538		01/28/2007	01/28/2015	Common Stock	1,538
Option (5) (5)	$ 30.88	01/28/2005		J		1,538		01/28/2008	01/28/2015	Common Stock	1,538
Option (5) (5)	$ 30.88	01/28/2005		J		1,538		01/28/2009	01/28/2015	Common Stock	1,538

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HICKMAN WILLIAM III PO BOX 2947 PIKEVILLE, KY 41502-2947			Executive Vice President/Sec'y	

Signatures

William Hickman III By: Marilyn T. Justice Attorney-in-Fact	01/31/2005
**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) On October 26, 2004, CTBI declared a 10% stock dividend to all holders of record of common stock on December 1, 2004, payable December 15, 2004. As a result, the reporting person received 22 shares directly.

(2) Right to buy pursuant to Management Retention Incentive Stock Option Agreement.

(3) Option previously reported as covering 10,000 shares @$15.75 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03 & 12/15/04.

(4) Option previously reported as covering 7,500 shares @$22.25 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, & 12/15/04.

(5) Right to buy pursuant to the CTBI 1998 Stock Option Plan.

(6) Option previously reported as covering 6,695 shares @$25.39 per share, adjusted to reflect the 10% stock dividends effective 12/15/03 & 12/15/04.

(7) Option previously reported as covering 2,500 shares @$29.82 per share, adjusted to reflect the 10% stock dividend effective 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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