

COMMUNITY TRUST BANCORP INC /KY/

Form 4

August 21, 2006

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 *
HALE JEAN R

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)

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

08/18/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President & CEO

PO BOX 2947

(Street)

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

PIKEVILLE, KY 41502-2947

(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	04/03/2006		J ⁽¹⁾	V 197 A \$ 33.47	73,649	D	
Common Stock	07/03/2006		J ⁽¹⁾	V 187 A \$ 35.51	73,836	D	
Common Stock	08/18/2006		M ⁽²⁾	8,858 A \$ 13.971	82,694	D	
Common Stock	08/18/2006		M ⁽³⁾	7,498 A \$ 13.828	90,192	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)

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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Option (4)	\$ 13.971	08/18/2006		M(2)		8,858		01/21/2002	01/21/2007	Common Stock	8,858
Option (5)	\$ 13.828	08/18/2006		M(3)		1,874.6325		01/21/1998	01/21/2007	Common Stock	1,874.6325
Option (5)	\$ 13.828	08/18/2006		M(3)		1,874.6325		01/21/1999	01/21/2007	Common Stock	1,874.6325
Option (5)	\$ 13.828	08/18/2006		M(3)		1,874.6325		01/21/2000	01/21/2007	Common Stock	1,874.6325
Option (5)	\$ 13.828	08/18/2006		M(3)		1,874.6325		01/21/2001	01/21/2007	Common Stock	1,874.6325

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALE JEAN R PO BOX 2947 PIKEVILLE, KY 41502-2947	X		President & CEO	

Signatures

Jean R. Hale By: Marilyn T. Justice,
Attorney-in_Fact

08/21/2006

____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) CTBI Dividend Reinvestment Plan Shares.

(2) Option previously reported as covering 5,000 shares @\$24.75 per share, adjusted to reflect 10% stock dividends effective 4/15/97, 4/15/99, 4/15/00, 12/15/02, 12/15/03, & 12/15/04.

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- (3) Option previously reported as covering 1,058.25 shares @\$24.50 per share, adjusted to reflect 10% stock dividends effective 4/15/97, 4/15/99, 4/15/00, 12/15/02, 12/15/03, & 12/15/04.
- (4) Right to buy pursuant to CTBI Management Retention Incentive Stock Option Plan.
- (5) Right to buy pursuant to Third Restated PNC 1989 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.

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