

COMMUNITY TRUST BANCORP INC /KY/

Form 4

February 06, 2007

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
WASSON MICHAEL S

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)

100 EAST VINE STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/06/2007

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

Executive Vice President

LEXINGTON, KY 40507

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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/06/2007		M		6,655	A	\$ 16.717	6,655 D
Common Stock	02/06/2007		M		1,751	A	\$ 20.983	8,406 D
Common Stock	02/06/2007		M		2,606	A	\$ 30.88	11,012 D
Common Stock	02/06/2007		M		1,295	A	\$ 32.44	12,307 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (1)	\$ 16.717 (2)	02/06/2007		M	6,655 (2)	01/29/2007 01/29/2012	Common Stock	6,655
Option (1)	\$ 20.983 (3)	02/06/2007		M	1,751 (3)	01/17/2007 01/17/2013	Common Stock	1,741
Option (1)	\$ 30.88	02/06/2007		M	1,303	01/28/2006 01/28/2015	Common Stock	1,303
Option (1)	\$ 30.88	02/06/2007		M	1,303	01/28/2007 01/28/2015	Common Stock	1,303
Option (1)	\$ 32.44	02/06/2007		M	1,295	01/27/2007 01/27/2016	Common Stock	1,295

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WASSON MICHAEL S 100 EAST VINE STREET LEXINGTON, KY 40507	Executive Vice President

Signatures

Michael S. Wasson By: Marilyn T. Justice,
Attorney-in-Fact

02/06/2007

**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 Community Trust Bancorp, Inc. 1998 Stock Option Plan.
- (2) Option previously reported as covering 5,000 shares @\$22.25 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, and 12/15/04.
- (3) Option previously reported as covering 1,447.25 shares @\$25.39 per share, adjusted to reflect 10% stock dividends effective 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.
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.