

HALE JEAN R  
Form 4  
January 29, 2009

**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  
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response... 0.5

(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)

01/27/2009

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

Chairman, 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                                                   |
| Common<br>Stock                       | 01/27/2009                              |                                                             | A                                    |                                                                            | 1,223                                                                                                              | A \$ 0                                                               | 81,623 D                                                          |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            |                                                                                                                    |                                                                      | 54,806 <sup>(1)</sup> D                                           |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            |                                                                                                                    |                                                                      | 105,092 <sup>(2)</sup> 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**

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. I<br>De<br>Sec<br>(In |                                  |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------------------------|----------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                     | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                    | Amount or<br>Number of<br>Shares |
| Option<br>(3)                                       | \$ 15.368<br>(4)                                                      |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 07/27/2004                                                          | 07/27/2009         | Common<br>Stock          | 29,282<br>(4)                    |
| Option<br>(6)                                       | \$ 13.233<br>(5)                                                      |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/25/2003                                                          | 01/25/2010         | Common<br>Stock          | 2,976 (5)                        |
| Option<br>(6)                                       | \$ 13.233<br>(5)                                                      |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/25/2004                                                          | 01/25/2010         | Common<br>Stock          | 2,976 (5)                        |
| Option<br>(3)                                       | \$ 11.833<br>(7)                                                      |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/23/2006                                                          | 01/23/2011         | Common<br>Stock          | 13,310<br>(7)                    |
| Option<br>(3)                                       | \$ 16.717<br>(8)                                                      |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/29/2007                                                          | 01/29/2012         | Common<br>Stock          | 13,310<br>(8)                    |
| Option<br>(6)                                       | \$ 20.983<br>(9)                                                      |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/17/2004                                                          | 01/17/2013         | Common<br>Stock          | 3,097.5<br>(9)                   |
| Option<br>(6)                                       | \$ 20.983<br>(9)                                                      |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/17/2005                                                          | 01/17/2013         | Common<br>Stock          | 3,097.5<br>(9)                   |
| Option<br>(6)                                       | \$ 20.983<br>(9)                                                      |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/17/2006                                                          | 01/17/2013         | Common<br>Stock          | 3,097.5<br>(9)                   |
| Option<br>(6)                                       | \$ 20.983<br>(9)                                                      |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/17/2007                                                          | 01/17/2013         | Common<br>Stock          | 3,097.5<br>(9)                   |
| Option<br>(3)                                       | \$ 27.109<br>(10)                                                     |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/27/2009                                                          | 01/27/2014         | Common<br>Stock          | 8,250 (10)                       |
| Option<br>(6)                                       | \$ 30.88                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/28/2006                                                          | 01/28/2015         | Common<br>Stock          | 2,388                            |
| Option<br>(6)                                       | \$ 30.88                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/28/2007                                                          | 01/28/2015         | Common<br>Stock          | 2,388                            |
| Option<br>(6)                                       | \$ 30.88                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/28/2008                                                          | 01/28/2015         | Common<br>Stock          | 2,388                            |
|                                                     | \$ 30.88                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/28/2009                                                          | 01/28/2015         |                          | 2,388                            |

|                |          |            |            |                 |                 |  |
|----------------|----------|------------|------------|-----------------|-----------------|--|
| Option<br>(6)  |          |            |            |                 | Common<br>Stock |  |
| Option<br>(6)  | \$ 32.44 | 01/27/2007 | 01/27/2016 | Common<br>Stock | 2,466           |  |
| Option<br>(6)  | \$ 32.44 | 01/27/2008 | 01/27/2016 | Common<br>Stock | 2,466           |  |
| Option<br>(6)  | \$ 32.44 | 01/27/2009 | 01/27/2016 | Common<br>Stock | 2,466           |  |
| Option<br>(6)  | \$ 32.44 | 01/27/2010 | 01/27/2016 | Common<br>Stock | 2,466           |  |
| Option<br>(11) | \$ 38.95 | 01/23/2008 | 01/23/2017 | Common<br>Stock | 2,824.25        |  |
| Option<br>(11) | \$ 38.95 | 01/23/2009 | 01/23/2017 | Common<br>Stock | 2,824.25        |  |
| Option<br>(11) | \$ 38.95 | 01/23/2010 | 01/23/2017 | Common<br>Stock | 2,824.25        |  |
| Option<br>(11) | \$ 38.95 | 01/23/2011 | 01/23/2017 | Common<br>Stock | 2,824.25        |  |
| Option<br>(12) | \$ 28.32 | 01/29/2013 | 01/29/2018 | Common<br>Stock | 6,250           |  |

## Reporting Owners

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

## Signatures

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

01/29/2009

\_\_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) 401(k) has 42,556 share and ESOP has 12,250 shares.
- (2) Stock Option Shares available for exercise.
- (3) Right to buy pursuant to Management Retention Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- (4) Option previously reported as covering 20,000 shares @\$22.50 per share, adjusted to reflect 10% stock dividends effective 04/15/00, 12/15/02, 12/15/03, and 12/15/04.
- (5)

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Option previously reported as covering 2,032 shares @\$19.375 per share, adjusted to reflect 10% stock dividends effective 04/15/00, 12/15/02, 12/15/03, and 12/15/04.

- (6) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- (7) 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, and 12/15/04.
- (8) Option previously reported as covering 10,000 shares @\$22.25 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, and 12/15/04.
- (9) Option previously reported as covering 2,560 shares @\$25.39 per share, adjusted to reflect 10% stock dividends effective 12/15/03, and 12/15/04.
- (10) Option previously reported as covering 7,500 shares @\$29.82 per share, adjusted to reflect 10% stock dividend effective 12/15/04.
- (11) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan).
- (12) Right to buy pursuant to Non-Qualified Stock Option Agreement (CTBI 2006 Stock Ownership Incentive 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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