

COMMUNITY TRUST BANCORP INC /KY/
 Form 5
 February 11, 2015

FORM 5

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

OMB APPROVAL
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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
DRAUGHN JAMES B

(Last) (First) (Middle)

**C/O COMMUNITY TRUST
 BANCORP INC, 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. Statement for Issuer's Fiscal Year Ended
 (Month/Day/Year)
12/31/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

6. Individual or Joint/Group Reporting

(check applicable line)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	12/31/2014	^	J ⁽¹⁾	A 1,211.2798 <u>(1)</u>	\$ 0 <u>(1)</u> 7,908.3723	I	By ESOP
Common Stock	12/31/2014	^	J ⁽²⁾	A 1,754.7722 <u>(2)</u>	\$ 0 <u>(2)</u> 11,344.4622	I	By 401(k)
Common Stock	^	^	^	^ ^	7,832 ⁽³⁾	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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (4)	\$ 35.409 (5)	^	^	^	^	^	01/23/2008	01/23/2017	Common Stock	1,323.75 (5)
Option (4)	\$ 35.409 (5)	^	^	^	^	^	01/23/2009	01/23/2017	Common Stock	1,323.75 (5)
Option (4)	\$ 35.409 (5)	^	^	^	^	^	01/23/2010	01/23/2017	Common Stock	1,323.75 (5)
Option (4)	\$ 35.409 (5)	^	^	^	^	^	01/23/2011	01/23/2017	Common Stock	1,323.75 (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRAUGHN JAMES B C/O COMMUNITY TRUST BANCORP INC PO BOX 2947 PIKEVILLE, KY 41502-2947	^	^	^ Executive Vice President	^

Signatures

James B. Draughn By: Marilyn T. Justice,
Attorney-in-Fact

02/11/2015

__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) These shares were acquired during the fiscal year under the Community Trust Bancorp, Inc. Employee Stock Ownership Plan at a price range of \$33.64-\$44.36 per share in transactions that were exempt from Section 16(b) by virtue of old rule 16a-8(b). The information reported herein is based on plan statement dated December 31, 2014.

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- These shares were acquired during the fiscal year under the Community Trust Bancorp, Inc. 401(k) Plan at a price range of \$33.64-\$44.36
- (2) per share in transactions that were exempt by virtue of old rule 16a-8(b) and new Rule 16b-3(d) (2). The information reported herein is based on plan statement dated December 31, 2014.
 - (3) On April 29, 2014, CTBI declared a 10% stock dividend payable to all holders of common stock on record date May 15, 2014, payable June 2, 2014. As a result, the reporting person received an additional 712 shares directly.
 - (4) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan).
 - (5) Option previously reported as covering 1,203.50 shares @\$38.95 per share, adjusted to reflect the 10% stock dividend effective 06/02/14.

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