

COMMUNITY TRUST BANCORP INC /KY/
 Form 5
 February 09, 2007

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 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)

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)
12/31/2006

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)

PIKEVILLE, KY 41502-2947
 (City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 12/31/2006 | Â | J | Amount (1) | \$ 0 (1) | 3,562.063 | I By: ESOP |
| Common Stock | 12/31/2006 | Â | J | Amount (2) | \$ 0 (2) | 4,071.74 | I By 401(k) |

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 2270 (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) | |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option <u>(3)</u> | \$ 16.717 <u>(4)</u> | Â | Â | Â | Â | Â | 01/29/2007 | 01/29/2012 | Common Stock | 6,655 <u>(4)</u> |
| Option <u>(3)</u> | \$ 27.109 <u>(5)</u> | Â | Â | Â | Â | Â | 01/27/2009 | 01/27/2014 | Common Stock | 2,750 <u>(5)</u> |
| Option <u>(3)</u> | \$ 32.44 | Â | Â | Â | Â | Â | 01/27/2011 | 01/27/2016 | Common Stock | 10,000 |
| Option <u>(6)</u> | \$ 20.983 <u>(7)</u> | Â | Â | Â | Â | Â | 01/17/2007 | 01/17/2013 | Common Stock | 1,406 <u>(7)</u> |
| Option <u>(6)</u> | \$ 30.88 | Â | Â | Â | Â | Â | 01/28/2006 | 01/28/2015 | Common Stock | 1,052 |
| Option <u>(6)</u> | \$ 30.88 | Â | Â | Â | Â | Â | 01/28/2007 | 01/28/2005 | Common Stock | 1,052 |
| Option <u>(6)</u> | \$ 30.88 | Â | Â | Â | Â | Â | 01/28/2008 | 01/28/2015 | Common Stock | 1,052 |
| Option <u>(6)</u> | \$ 30.88 | Â | Â | Â | Â | Â | 01/28/2009 | 01/28/2015 | Common Stock | 1,052 |
| Option <u>(6)</u> | \$ 32.44 | Â | Â | Â | Â | Â | 01/27/2007 | 01/27/2016 | Common Stock | 1,040.25 |
| Option <u>(6)</u> | \$ 32.44 | Â | Â | Â | Â | Â | 01/27/2008 | 01/27/2016 | Common Stock | 1,040.25 |
| Option <u>(6)</u> | \$ 32.44 | Â | Â | Â | Â | Â | 01/27/2009 | 01/27/2016 | Common Stock | 1,040.25 |
| Option <u>(6)</u> | \$ 32.44 | Â | Â | Â | Â | Â | 01/27/2010 | 01/27/2016 | Common Stock | 1,040.25 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

