

DRAUGHN JAMES B
Form 5
February 12, 2009

FORM 5

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

OMB APPROVAL

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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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

C/O COMMUNITY TRUST
BANCORP INC, PO BOX 2947
(Street)

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

6. Individual or Joint/Group Reporting
(check applicable line)

PIKEVILLE, KY 41502-2947

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 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)
Common Stock	12/31/2008	^	J(1)	409.59 A	\$ 0 (1)	I	By ESOP
Common Stock	12/31/2008	^	J(2)	253.3865 A	\$ 0 (2)	I	By 401(k)
Common Stock	^	^	^	^	^	D	^

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

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SEC 2270 (9-02)

the form displays a currently valid OMB control number.

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>	\$ 27.109 <u>(4)</u>	Â	Â	Â	Â	Â	01/27/2009	01/27/2014	Common Stock	2,750 <u>(4)</u>
Option <u>(3)</u>	\$ 32.44 <u>(6)</u>	Â	Â	Â	Â	Â	01/27/2011	01/27/2016	Common Stock	10,000 <u>(6)</u>
Option <u>(5)</u>	\$ 20.983	Â	Â	Â	Â	Â	01/27/2007	01/27/2013	Common Stock	1,406
Option <u>(5)</u>	\$ 30.88	Â	Â	Â	Â	Â	01/28/2006	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 30.88	Â	Â	Â	Â	Â	01/28/2007	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 30.88	Â	Â	Â	Â	Â	01/28/2008	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 30.88	Â	Â	Â	Â	Â	01/28/2009	01/28/2015	Common Stock	1,052
Option <u>(5)</u>	\$ 32.44	Â	Â	Â	Â	Â	01/27/2007	01/27/2016	Common Stock	1,040.25
Option <u>(5)</u>	\$ 32.44	Â	Â	Â	Â	Â	01/27/2008	01/27/2016	Common Stock	1,040.25
Option <u>(5)</u>	\$ 32.44	Â	Â	Â	Â	Â	01/27/2009	01/27/2016	Common Stock	1,040.25
Option <u>(5)</u>	\$ 32.44	Â	Â	Â	Â	Â	01/27/2010	01/27/2017	Common Stock	1,040.25
Option <u>(7)</u>	\$ 38.95	Â	Â	Â	Â	Â	01/23/2008	01/23/2017	Common Stock	1,203.5
Option <u>(7)</u>	\$ 38.95	Â	Â	Â	Â	Â	01/23/2009	01/23/2017	Common Stock	1,203.5
	\$ 38.95	Â	Â	Â	Â	Â	01/23/2011	01/23/2017		1,203.5

