

Jones David Andrew  
Form 5  
February 10, 2011

# FORM 5

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

OMB APPROVAL

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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 \*  
Jones David Andrew

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)  
12/31/2010

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

1544 WINCHESTER AVENUE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ASHLAND, KY 41101

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	12/31/2010	^	J <sup>(1)</sup>	15.9633 A	\$ 0 (1)	I	By ESOP
Common Stock	12/31/2010	^	J <sup>(2)</sup>	4.2373 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)

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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)	8. Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	
Option (3)	\$ 16.717 (4)	Â	Â	Â	Â Â	01/29/2003	01/29/2012	Common Stock	166.5 (4)
Option (3)	\$ 16.717 (4)	Â	Â	Â	Â Â	01/29/2004	01/29/2012	Common Stock	166.5 (4)
Option (3)	\$ 16.717 (4)	Â	Â	Â	Â Â	01/29/2005	01/29/2012	Common Stock	166.5
Option (3)	\$ 16.717 (4)	Â	Â	Â	Â Â	01/29/2006	01/29/2012	Common Stock	166.5 (4)
Option (3)	\$ 32.44	Â	Â	Â	Â Â	01/27/2007	01/27/2016	Common Stock	125
Option (3)	\$ 32.44	Â	Â	Â	Â Â	01/27/2008	01/27/2016	Common Stock	125
Option (3)	\$ 32.44	Â	Â	Â	Â Â	01/27/2009	01/27/2016	Common Stock	125
Option (3)	\$ 32.44	Â	Â	Â	Â Â	01/27/2010	01/27/2016	Common Stock	125
Option (5)	\$ 29.82	Â	Â	Â	Â Â	01/27/2010	01/27/2019	Common Stock	62.5
Option (5)	\$ 29.82	Â	Â	Â	Â Â	01/27/2011	01/27/2019	Common Stock	62.5
Option (5)	\$ 29.82	Â	Â	Â	Â Â	01/27/2012	01/27/2019	Common Stock	62.5
Option (5)	\$ 29.82	Â	Â	Â	Â Â	01/27/2013	01/27/2019	Common Stock	62.5
Option (5)	\$ 25.09	Â	Â	Â	Â Â	01/26/2011	01/26/2020	Common Stock	93.75
Option (5)	\$ 25.09	Â	Â	Â	Â Â	01/26/2012	01/26/2020	Common Stock	93.75

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Option (5)	\$ 25.09	^	^	^	^	^	01/26/2013	01/26/2020	Common Stock	93.75
Option (5)	\$ 25.09	^	^	^	^	^	01/26/2014	01/26/2020	Common Stock	93.75

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jones David Andrew 1544 WINCHESTER AVENUE ASHLAND, KY 41101	^	^	^	Executive Vice President ^

## Signatures

David Andrew Jones By: Marilyn T. Justice,  
Attorney-in-Fact 02/10/2011

\_\_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 \$25.00-\$27.43 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, 2010.
- (2) These shares were acquired during the fiscal year under the Community Trust Bancorp, Inc. 401(k) Plan at a price range of \$25.00-\$27.43 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, 2010.
- (3) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- (4) Option previously reported as covering 125 shares @\$22.25 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, and 12/15/04.
- (5) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan).

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