

COMMUNITY TRUST BANCORP INC /KY/
 Form 4
 November 14, 2014

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOOCH MARK A

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)
PO BOX 2947
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/13/2014

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Executive Vice Pres./Secretary

PIKEVILLE, KY 41502-2947

(City) (State) (Zip)

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

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/13/2014		M		8,012	A	\$ 28.073
							25,292.7688 (1)
Common Stock	11/13/2014		S		1,661	D	\$ 37.06
Common Stock	11/13/2014		S		472	D	\$ 37.08
Common Stock	11/13/2014		S		4,110	D	\$ 37
Common Stock	11/14/2014		S		200	D	\$ 36.66
							18,849.7688

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Common Stock	11/14/2014	S	1,569	D	\$ 36.65	17,280.7688	D	
Common Stock						13,289.609	I	By ESOP
Common Stock						15,030.6021	I	By 401(k)

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

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(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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option <u>(2)</u>	\$ 28.073 <u>(3)</u>	11/13/2014		M	2,003 <u>(3)</u>	01/28/2006	01/28/2015	Common Stock	2,003 <u>(3)</u>
Option <u>(2)</u>	\$ 28.073 <u>(3)</u>	11/13/2014		M	2,003 <u>(3)</u>	01/28/2007	01/28/2015	Common Stock	2,003 <u>(3)</u>
Option <u>(2)</u>	\$ 28.078 <u>(3)</u>	11/13/2014		M	2,003 <u>(3)</u>	01/28/2008	01/28/2015	Common Stock	2,003 <u>(3)</u>
Option <u>(2)</u>	\$ 28.073 <u>(3)</u>	11/13/2014		M	2,003 <u>(3)</u>	01/28/2009	01/28/2015	Common Stock	2,003 <u>(3)</u>
Option <u>(2)</u>	\$ 29.491 <u>(4)</u>					01/27/2007	01/27/2016	Common Stock	2,076.75 <u>(4)</u>
Option <u>(2)</u>	\$ 29.491 <u>(4)</u>					01/27/2008	01/27/2016	Common Stock	2,076.75 <u>(4)</u>
Option <u>(2)</u>	\$ 29.491 <u>(4)</u>					01/27/2009	01/27/2016	Common Stock	2,076.75 <u>(4)</u>
Option <u>(2)</u>	\$ 29.491 <u>(4)</u>					01/27/2010	01/27/2016	Common Stock	2,076.75 <u>(4)</u>
Option <u>(5)</u>	\$ 35.409 <u>(6)</u>					01/23/2008	01/23/2017	Common Stock	2,383 <u>(6)</u>

Option (5)	\$ 35.409 (6)	01/23/2009	01/23/2017	Common Stock	2,383 (6)
Option (5)	\$ 35.409 (6)	01/23/2010	01/23/2017	Common Stock	2,383 (6)
Option (5)	\$ 35.409 (6)	01/23/2011	01/23/2017	Common Stock	2,383 (6)
Option (7)	\$ 25.745 (8)	01/29/2013	01/29/2018	Common Stock	5,500 (8)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOOCH MARK A PO BOX 2947 PIKEVILLE, KY 41502-2947			Executive Vice Pres./Secretary	

Signatures

Mark A. Gooch By: Marilyn T. Justice,
Attorney-in-Fact

11/14/2014

__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) 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 1,561.4225 shares directly.
- (2) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- (3) Option previously reported as covering 1,821 shares @\$30.88 per share, adjusted to reflect the 10% stock dividend effective 06/02/14.
- (4) Option previously reported as covering 1,888 shares @\$32.44 per share, adjusted to reflect the 10% stock dividend effective 06/02/14.
- (5) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan).
- (6) Option previously reported as covering 2,166.25 shares @\$38.95 per share, adjusted to reflect the 10% stock dividend effective 06/02/14.
- (7) Right to buy pursuant to Non-Qualified Stock Option Agreement (CTBI 2006 Stock Ownership Incentive Plan).
- (8) Option previously reported as covering 5,000 shares @\$28.32 per share, adjusted to reflect the 10% stock dividend effective 06/02/14.

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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