

Jones David Andrew
 Form 5
 February 10, 2011

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 *
 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 ⁽¹⁾ | 15.9633 A | \$ 0 (1) | I | By ESOP |
| Common Stock | 12/31/2010 | ^ | J ⁽²⁾ | 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.

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)

Edgar Filing: Jones David Andrew - Form 5

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 |

Edgar Filing: Jones David Andrew - Form 5

| | | | | | | | | | | |
|---------------|----------|---|---|---|---|---|------------|------------|-----------------|-------|
| 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).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.