

COMMUNITY TRUST BANCORP INC /KY/  
 Form 4  
 July 30, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

**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 \*  
 Waters Andy D

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)  
 100 EAST VINE STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/22/2014

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

LEXINGTON, KY 40507-1406  
 (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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
| Common Stock                    | 07/22/2014                           |  | S                              | 418   | D \$ 34.839   | 2,051 <sup>(1)</sup>                                     | D  |
| Common Stock                    |                                      |  |                                |   |   | 220 <sup>(2)</sup>                                       | I By IRA                                   |
| Common Stock                    |                                      |  |                                |   |   | 2,480  | I <sup>(3)</sup> By ESOP                   |

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

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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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Option                                     | \$ 22.809  |                                      |  |                                |   | 01/16/2015 01/26/2020                                    | Common Stock  | 220 (5)   |
| (4)  | (5)  |                                      |  |                                |   |  |   |   |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Waters Andy D<br>100 EAST VINE STREET<br>LEXINGTON, KY 40507-1406 |               |           | Executive Vice President |       |

## Signatures

Andy D. Waters By: Marilyn T. Justice, Attorney-in-Fact 07/30/2014

\_\_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 224 shares directly.
- (2) 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 20 shares indirectly.
- (3) 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 216 shares directly.
- (4) Right to buy pursuant to Non-Qualified Stock Option Agreement (CTBI 2006 Stock Ownership Incentive Plan).
- (5) Option previously reported as covering 200 shares @ \$25.09 per share, adjusted to reflect the 10% stock dividend effective June 2, 2014.

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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