

COMMUNITY TRUST BANCORP INC /KY/  
 Form 4  
 January 31, 2008

**FORM 4**

**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).

**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 \*  
**DRAUGHN JAMES B**

(Last) (First) (Middle)

**C/O COMMUNITY TRUST  
 BANCORP INC, PO BOX 2947**

(Street)

**PIKEVILLE, KY 41502-2947**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**COMMUNITY TRUST BANCORP  
 INC /KY/ [CTBI]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**01/29/2008**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	01/29/2008		A	852	A	\$ 0	4,307	D	
Common Stock							3,937.85	I	By: ESOP
Common Stock							4,202.9034	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)

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)	8. Date	9. Title	10. Amount or Number of Shares
Option (1)	\$ 28.32	01/29/2008		J	3,750	01/29/2013 01/29/2018	Common Stock			3,750

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

DRAUGHN JAMES B  
C/O COMMUNITY TRUST BANCORP INC  
PO BOX 2947  
PIKEVILLE, KY 41502-2947

Executive Vice President

## Signatures

James B. Draughn By: Marilyn T. Justice,  
Attorney-in Fact

01/31/2008

\*\*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) Right to buy pursuant to CTBI 2006 Stock Ownership Incentive Plan.

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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