STUMBO KEVIN J
Form 4
January 30, 2007

FORM 4

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STUMBO KEVIN J

(Last) (First) (Middle)

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)
01/29/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/29/2007		M		1.155	A	$ 20.983	1,155	D	
Common Stock	01/29/2007		M		1,012	A	$ 30.88	2,167	D	
Common Stock	01/29/2007		M		1,040	A	$ 32.44	3,207	D	
Common Stock	01/29/2007		S		3,207	D	$ 39.335	0	D	

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

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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. D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (1)	$ 20.983 (2)	01/29/2007		M			1,155 (2)	01/17/2007	01/17/2013	Common Stock	1,155	$
Option (1)	$ 30.88	01/29/2007		M			1,012	01/28/2007	01/28/2015	Common Stock	1,012	$
Option (1)	$ 32.44	01/29/2007		M			1,040	01/27/2007	01/27/2016	Common Stock	1,040	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STUMBO KEVIN J PO BOX 2947 PIKEVILLE, KY 41502-2947			Executive Vice President	

Signatures

Kevin J Stumbo By: Marilyn T Justice, Attorney-in-Fact	01/30/2007
**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 the Community Trust Bancorp, Inc. 1998 Stock Option Plan.
- **(2)** Option previously reported as covering 955 shares at $25.39 per share. Adjusted to reflect 10% stock dividends effective 12/15/03 and 12/15/04.

Remarks:

Exercised one-fourth of stock options granted on 01/17/2003, 01/28/2005, and 01/27/2006.

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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