

COMMUNITY TRUST BANCORP INC /KY/
 Form 4
 November 17, 2014

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 *
GARTNER JAMES J

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)
11/14/2014

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

PIKEVILLE, KY 41502-2947

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

(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 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)		
				(A) or (D)	Price				
Common Stock	11/14/2014		M		\$ 5,207	A	35.409	11,294 ⁽¹⁾	D
Common Stock	11/14/2014		S		\$ 200	D	36.6	11,094	D
Common Stock	11/14/2014		S		\$ 500	D	36.6	10,594	D
Common Stock	11/14/2014		S		\$ 1,450	D	36.58	9,144	D
Common Stock	11/14/2014		S		\$ 700	D	36.57	8,444	D

Common Stock	11/14/2014	S	700	D	\$ 36.64	7,744	D
Common Stock	11/14/2014	S	907	D	\$ 36.65	6,837	D
Common Stock	11/14/2014	S	550	D	\$ 36.68	6,287	D
Common Stock	11/14/2014	S	200	D	\$ 36.66	6,087	D

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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option (2)	\$ 35.409 (3)	11/14/2014		M	1,301.75 (3)	01/23/2008	01/23/2017	Common Stock	1,301.75 (3)
Option (2)	\$ 35.409 (3)	11/14/2014		M	1,301.75 (3)	01/23/2009	01/23/2017	Common Stock	1,301.75 (3)
Option (2)	\$ 35.409 (3)	11/14/2014		M	1,301.75 (3)	01/23/2010	01/23/2017	Common Stock	1,301.75 (3)
Option (2)	\$ 35.409 (3)	11/14/2014		M	1,301.75 (3)	01/23/2011	01/23/2017	Common Stock	1,301.75 (3)

Reporting Owners

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

Signatures

James J. Gartner By: Marilyn T. Justice,
Attorney-in-Fact

11/17/2014

__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 553 shares directly.
- (2) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan).
- (3) Option previously reported as covering 1,183.50 shares @\$38.95 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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