

COMMUNITY TRUST BANCORP INC /KY/
 Form 4
 October 21, 2013

FORM 4

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

OMB APPROVAL

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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)
 10/18/2013

____ 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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	10/18/2013		M		222	A	\$ 30.88	2,361	D
Common Stock	10/18/2013		M		444	A	\$ 32.44	2,805	D
Common Stock	10/18/2013		M		1,815	A	\$ 38.95	4,620	D
Common Stock	10/18/2013		M		1,250	A	\$ 28.32	5,870	D
Common Stock	10/18/2013		M		500	A	\$ 29.82	6,370	D

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Common Stock	10/18/2013	S	100	D	\$ 42.81	6,270	D
Common Stock	10/18/2013	S	100	D	\$ 42.82	6,170	D
Common Stock	10/18/2013	S	230	D	\$ 42.84	5,940	D
Common Stock	10/18/2013	S	100	D	\$ 42.845	5,840	D
Common Stock	10/18/2013	S	470	D	\$ 42.86	5,370	D
Common Stock	10/18/2013	S	200	D	\$ 42.864	5,170	D
Common Stock	10/18/2013	S	200	D	\$ 42.869	4,970	D
Common Stock	10/18/2013	S	200	D	\$ 42.87	4,770	D
Common Stock	10/18/2013	S	300	D	\$ 42.881	4,470	D
Common Stock	10/18/2013	S	100	D	\$ 42.897	4,370	D
Common Stock	10/18/2013	S	300	D	\$ 42.91	4,070	D
Common Stock	10/18/2013	S	500	D	\$ 42.92	3,570	D
Common Stock	10/18/2013	S	100	D	\$ 42.923	3,470	D
Common Stock	10/18/2013	S	100	D	\$ 42.93	3,370	D
Common Stock	10/18/2013	S	100	D	\$ 42.945	3,270	D
Common Stock	10/18/2013	S	100	D	\$ 42.96	3,170	D
Common Stock	10/18/2013	S	200	D	\$ 42.97	2,970	D
Common Stock	10/18/2013	S	331	D	\$ 42.98	2,639	D
Common Stock	10/18/2013	S	100	D	\$ 42.987	2,539	D
Common Stock	10/18/2013	S	200	D	\$ 42.99	2,339	D
	10/18/2013	S	100	D		2,239	D

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Common Stock					\$ 42.995				
Common Stock	10/18/2013		S	100	D	\$ 42.995	2,239	D	
Common Stock	10/18/2013		S	100	D	\$ 43	2,139	D	
Common Stock							200	I	By: IRA
Common Stock							1,960.5403	I	By: ESOP

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 (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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option ⁽¹⁾	\$ 30.88	10/18/2013		M	222	01/28/2009 01/28/2015	Common Stock	222	
Option ⁽¹⁾	\$ 32.44	10/18/2013		M	222	01/27/2009 01/27/2016	Common Stock	222	
Option ⁽¹⁾	\$ 32.44	10/18/2013		M	222	01/27/2010 01/27/2016	Common Stock	222	
Option ⁽²⁾	\$ 38.95	10/18/2013		M	453	01/23/2008 01/23/2017	Common Stock	453	
Common Stock ⁽²⁾	\$ 38.95	10/18/2013		M	454	01/23/2009 01/23/2017	Common Stock	454	
Option ⁽²⁾	\$ 38.95	10/18/2013		M	454	10/23/2010 01/23/2017	Common Stock	454	
Option ⁽²⁾	\$ 38.95	10/18/2013		M	454	01/23/2011 01/23/2017		454	

Option ⁽³⁾	\$ 28.32	10/18/2013	M	1,250	01/29/2013	01/29/2018	Common Stock	1,250	Common Stock
Option ⁽²⁾	\$ 29.82	10/18/2013	M	125	01/27/2010	01/27/2019	Common Stock	125	Common Stock
Option ⁽²⁾	\$ 29.82	10/18/2013	M	125	01/27/2011	01/27/2019	Common Stock	125	Common Stock
Option ⁽²⁾	\$ 29.82	10/18/2013	M	125	01/27/2012	01/27/2019	Common Stock	125	Common Stock
Option ⁽²⁾	\$ 29.82	10/18/2013	M	125	01/27/2013	01/27/2019	Common Stock	125	Common Stock

Reporting Owners

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

Signatures

Andy D. Waters By: Marilyn T. Justice,
Attorney-in-Fact 10/21/2013

__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 Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).
- (2) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan).
- (3) Right to buy pursuant to Non-Qualified Stock Option Agreement (CTBI 2006 Stock Option Plan).

Note: File three copies of this Form, one of which must be manually signed. If space 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.