

COMMUNITY TRUST BANCORP INC /KY/
 Form 4
 October 25, 2016

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 *
DRAUGHN JAMES B

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)

3. Date of Earliest Transaction (Month/Day/Year)
10/24/2016

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

C/O COMMUNITY TRUST BANCORP INC, PO BOX 2947

(Street)

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

PIKEVILLE, KY 41502-2947

(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	10/24/2016		M	A	\$ 5,295 35.409	7,885	D
Common Stock	10/24/2016		S	D	\$ 4,518 36.95	3,367	D
Common Stock	10/24/2016		S	D	\$ 277 36.99	3,090	D
Common Stock	10/24/2016		S	D	\$ 500 37	2,590	D
Common Stock						9,143.0641	I By ESOP

Common Stock 12,826.7304 I By 401(k)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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 (1)	\$ 35.409 (2)	10/24/2016		M	1,323.75 (2)	01/23/2008 01/23/2017	Common Stock 1,323. (2)
Option (1)	\$ 35.409 (2)	10/24/2016		M	1,323.75 (2)	01/23/2009 01/23/2017	Common Stock 1,323. (2)
Option (1)	\$ 35.409 (2)	10/24/2016		M	1,323.75 (2)	01/23/2010 01/23/2017	Common Stock 1,323. (2)
Option (1)	\$ 35.409 (2)	10/24/2016		M	1,323.75 (2)	01/23/2011 01/23/2017	Common Stock 1,323. (2)

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

10/25/2016

__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 2006 Stock Option Plan).

(2) Option previously reported as covering 1,203.50 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.

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.