

HALE JEAN R  
Form 5  
February 13, 2009

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
HALE JEAN R  
(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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2008

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)  
Chairman, President & CEO

6. Individual or Joint/Group Reporting  
(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) | (A) or (D) | Price               | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---------------------|--|--|---|
| Common Stock                    | 01/03/2008                           | Â  | J <sup>(1)</sup>               | 289.6088  | A          | \$ 26.79            | 78,014.4868  | D  | Â   |
| Common Stock                    | 04/01/2008                           | Â  | J <sup>(1)</sup>               | 274.6892  | A          | \$ 30.05            | 79,709.176   | D  | Â   |
| Common Stock                    | 07/01/2008                           | Â  | J <sup>(1)</sup>               | 304.6078  | A          | \$ 27.36            | 80,013.7838  | D  | Â   |
| Common Stock                    | 10/01/2008                           | Â  | J <sup>(1)</sup>               | 241.0536  | A          | \$ 34.94            | 80,254.8374  | D  | Â   |
|                                 | 12/31/2008                           | Â  | J <sup>(2)</sup>               | 725.2   | D          | \$ 0 <sup>(2)</sup> | 12,250.3487  | I  |   |

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|                 |            |   |                  |                          |   |                     |             |   |              |
|-----------------|------------|---|------------------|--------------------------|---|---------------------|-------------|---|--------------|
| Common<br>Stock |            |   |                  |                          |   |                     |             |   | BY<br>ESOP   |
| Common<br>Stock | 12/31/2008 | Â | J <sup>(3)</sup> | 2,609.8239<br><u>(3)</u> | A | \$ 0 <sup>(3)</sup> | 42,555.5368 | I | By<br>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.**

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                  |
|---|--|---|---|--------------------------------------|--|-----|--|--------------------|---|----------------------------------|
|   |  |   |   |                                      | (A)  | (D) | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount or<br>Number of<br>Shares |
| Option<br><u>(5)</u>                                | \$ 15.368<br><u>(4)</u>  | Â                                       | Â   | Â                                    | Â  | Â   | 07/27/2004   | 07/27/2009         | Common<br>Stock   | 29,282<br><u>(4)</u>             |
| Option<br><u>(6)</u>                                | \$ 13.233<br><u>(7)</u>  | Â                                       | Â   | Â                                    | Â  | Â   | 01/25/2003   | 01/25/2010         | Common<br>Stock   | 2,976 <u>(7)</u>                 |
| Option<br><u>(6)</u>                                | \$ 13.233<br><u>(7)</u>  | Â                                       | Â   | Â                                    | Â  | Â   | 01/25/2004   | 01/25/2010         | Common<br>Stock   | 2,976 <u>(7)</u>                 |
| Option<br><u>(5)</u>                                | \$ 11.833<br><u>(8)</u>  | Â                                       | Â   | Â                                    | Â  | Â   | 01/23/2006   | 01/23/2011         | Common<br>Stock   | 13,310<br><u>(8)</u>             |
| Option<br><u>(5)</u>                                | \$ 16.717<br><u>(9)</u>  | Â                                       | Â   | Â                                    | Â  | Â   | 01/29/2007   | 01/29/2012         | Common<br>Stock   | 13,310<br><u>(9)</u>             |
| Option<br><u>(6)</u>                                | \$ 20.983<br><u>(10)</u>   | Â                                       | Â   | Â                                    | Â  | Â   | 01/17/2004   | 01/17/2013         | Common<br>Stock   | 3,097.5<br><u>(10)</u>           |
| Option<br><u>(6)</u>                                | \$ 20.983<br><u>(10)</u>   | Â                                       | Â   | Â                                    | Â  | Â   | 01/17/2005   | 01/17/2013         | Common<br>Stock   | 3,097.5<br><u>(10)</u>           |
| Option<br><u>(6)</u>                                | \$ 20.983<br><u>(10)</u>   | Â                                       | Â   | Â                                    | Â  | Â   | 01/17/2006   | 01/17/2013         | Common<br>Stock   | 3,097.5<br><u>(10)</u>           |
| Option<br><u>(6)</u>                                | \$ 20.983<br><u>(10)</u>   | Â                                       | Â   | Â                                    | Â  | Â   | 01/17/2007   | 01/17/2013         | Common<br>Stock   | 3,097.5<br><u>(10)</u>           |
| Option<br><u>(5)</u>                                | \$ 27.109<br><u>(11)</u>   | Â                                       | Â   | Â                                    | Â  | Â   | 01/27/2009   | 01/27/2014         | Common<br>Stock   | 8,250 <u>(11)</u>                |
|   | \$ 30.88   | Â                                       | Â   | Â                                    | Â  | Â   | 01/28/2006   | 01/28/2015         |   | 2,388                            |

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| Option<br>(6)  |          |   |   |   |   |   |            |            |                 | Common<br>Stock |  |
|----------------|----------|---|---|---|---|---|------------|------------|-----------------|-----------------|--|
| Option<br>(6)  | \$ 30.88 | Â | Â | Â | Â | Â | 01/28/2007 | 01/28/2015 | Common<br>Stock | 2,388           |  |
| Option<br>(6)  | \$ 30.88 | Â | Â | Â | Â | Â | 01/28/2008 | 01/28/2015 | Common<br>Stock | 2,388           |  |
| Option<br>(6)  | \$ 30.88 | Â | Â | Â | Â | Â | 01/28/2009 | 01/28/2015 | Common<br>Stock | 2,388           |  |
| Option<br>(6)  | \$ 32.44 | Â | Â | Â | Â | Â | 01/27/2007 | 01/27/2016 | Common<br>Stock | 2,466           |  |
| Option<br>(6)  | \$ 32.44 | Â | Â | Â | Â | Â | 01/27/2008 | 01/27/2016 | Common<br>Stock | 2,466           |  |
| Option<br>(6)  | \$ 32.44 | Â | Â | Â | Â | Â | 01/27/2009 | 01/27/2016 | Common<br>Stock | 2,466           |  |
| Option<br>(6)  | \$ 32.44 | Â | Â | Â | Â | Â | 01/27/2010 | 01/27/2016 | Common<br>Stock | 2,466           |  |
| Option<br>(13) | \$ 38.95 | Â | Â | Â | Â | Â | 01/23/2008 | 01/23/2017 | Common<br>Stock | 2,824.25        |  |
| Option<br>(13) | \$ 38.95 | Â | Â | Â | Â | Â | 01/23/2009 | 01/23/2017 | Common<br>Stock | 2,824.25        |  |
| Option<br>(13) | \$ 38.95 | Â | Â | Â | Â | Â | 01/23/2010 | 01/23/2017 | Common<br>Stock | 2,824.25        |  |
| Option<br>(13) | \$ 38.95 | Â | Â | Â | Â | Â | 01/23/2011 | 01/23/2017 | Common<br>Stock | 2,824.25        |  |
| Option<br>(12) | \$ 28.32 | Â | Â | Â | Â | Â | 01/29/2013 | 01/29/2018 | Common<br>Stock | 6,250           |  |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| HALE JEAN R<br>PO BOX 2947<br>PIKEVILLE, KY 41502-2947 | Â X           | Â         | Â Chairman, President & CEO | Â     |

## Signatures

Jean R. Hale, By: Marilyn T. Justice,  
Attorney-in-Fact

02/13/2009

\*\*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) Community Trust Bancorp, Inc. Dividend Reinvestment Plan.

(2) These shares were acquired during the fiscal year under the Community Trust Bancorp, Inc. Employee Stock Ownership Plan at a price range of \$26.79-\$34.94 per share in transactions that were exempt from Section 16(b) by virtue of old rule 16a-8(b). The information reported herein is based on plan statement dated December 31, 2008.

(3) These shares were acquired during the fiscal year under the Community Trust Bancorp, Inc. 401(k) Plan at a price range of \$26.79-\$34.94 per share in transactions that were exempt by virtue of old rule 16a-8(b) and new Rule 16b-3(d) (2). The information reported herein is based on plan statement dated December 31, 2008.

(4) Option previously reported as covering 20,000 shares @\$22.50 per share, adjusted to reflect 10% stock dividends effective 04/15/00, 12/15/02, 12/15/03, and 12/15/04.

(5) Right to buy pursuant to Management Retention Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).

(6) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 1998 Stock Option Plan).

(7) Option previously reported as covering 2,032 shares @\$19.375 per share, adjusted to reflect 10% stock dividends effective 04/15/00, 12/15/02, 12/15/03, and 12/15/04.

(8) Option previously reported as covering 10,000 shares @\$15.75 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, and 12/15/04.

(9) Option previously reported as covering 10,000 shares @\$22.25 per share, adjusted to reflect 10% stock dividends effective 12/15/02, 12/15/03, and 12/15/04.

(10) Option previously reported as covering 2,560 shares @\$25.39 per share, adjusted to reflect 10% stock dividends effective 12/15/03, and 12/15/04.

(11) Option previously reported as covering 7,500 shares @\$29.82 per share, adjusted to reflect 10% stock dividend effective 12/15/2004.

(12) Right to buy pursuant to Non-Qualified Stock Option Agreement (CTBI 2006 Stock Ownership Incentive Plan).

(13) Right to buy pursuant to Incentive Stock Option Agreement (CTBI 2006 Stock Option Plan)

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