

BETTS GENE M  
Form 4  
March 01, 2007

**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 \*  
**BETTS GENE M**

2. Issuer Name and Ticker or Trading Symbol  
**Embarq CORP [EQ]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**5454 W. 110TH ST**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/27/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Chief Financial Officer**

(Street)  
**OVERLAND PARK, KS 66211**

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/27/2007		M		18,895 A \$ 40.76	19,457	D
Common Stock	02/27/2007		S		18,895 D \$ 56	562	D
Common Stock	02/28/2007		M		67,717 A \$ 40.76	68,279	D
Common Stock	02/28/2007		M		7,533 A \$ 33.08	75,812	D
Common Stock	02/28/2007		M		5,550 A \$ 33.86	81,362	D

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Common Stock	02/28/2007	M	3,700	A	\$ 33.34	85,062	D
Common Stock	02/28/2007	S	84,500	D	\$ 55.604	562	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
NQ Stock Option	\$ 40.76	02/27/2007		M	18,895	05/18/2006 01/03/2010		Common Stock	18,895
NQ Stock Option	\$ 40.76	02/28/2007		M	13,391	05/18/2006 01/03/2010		Common Stock	13,391
NQ Stock Option	\$ 40.76	02/28/2007		M	14,528	05/18/2006 01/24/2010		Common Stock	14,528
NQ Stock Option	\$ 40.76	02/28/2007		M	5,101	05/18/2006 02/08/2010		Common Stock	5,101
NQ Stock Option	\$ 40.76	02/28/2007		M	8,071	05/18/2006 08/07/2010		Common Stock	8,071
NQ Stock Option	\$ 40.76	02/28/2007		M	26,626	05/18/2006 05/11/2011		Common Stock	26,626
NQ Stock Option	\$ 33.08	02/28/2007		M	7,533	05/18/2006 02/19/2012		Common Stock	7,533

NQ Stock Option	\$ 33.86	02/28/2007	M	5,550	<u>(1)</u>	02/10/2014	Common Stock	5,550
NQ Stock Option	\$ 33.34	02/28/2007	M	3,700	<u>(2)</u>	02/10/2014	Common Stock	3,700

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BETTS GENE M 5454 W. 110TH ST OVERLAND PARK, KS 66211			Chief Financial Officer	

## Signatures

Tracy D. Mackey,  
attorney-in-fact

03/01/2007

\_\_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) Option vests in 4 equal annual installments beginning 02/10/05.
- (2) Option vests in 2 equal installments on 02/10/07 and 02/10/08.

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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