

CENTURYTEL INC  
Form 4  
March 01, 2005

**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 \*  
**GOFF STACEY W**

(Last) (First) (Middle)

100 CENTURYTEL DRIVE

(Street)

MONROE, LA 71203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CENTURYTEL INC [CTL]**

3. Date of Earliest Transaction (Month/Day/Year)  
**03/01/2005**

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)  
Sr. VP, Gen. Counsel

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	03/01/2005		M	5,000 A \$ 26.18	29,000	D	
Common Stock	03/01/2005		M	9,667 A \$ 26.95	38,667	D	
Common Stock	03/01/2005		S	14,667 D \$ 34	24,000	D	
Common Stock					724.37	I	By 401(k)
Common Stock					824.04	I	By ESOP (1)

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Common Stock 355.19 I By Stock Bonus Plan <sup>(2)</sup>

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

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 26.18	03/01/2005		M	5,000	03/21/2002 03/21/2011	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 26.95	03/01/2005		M	9,667	03/14/2004 03/14/2013	Common Stock	9,667
Employee Stock Option (right to buy)	\$ 34.63					02/21/2001 <sup>(3)</sup> 02/21/2010	Common Stock	9,400
Employee Stock Option (right to buy)	\$ 28.03					05/21/2002 <sup>(4)</sup> 05/21/2011	Common Stock	8,000
Employee Stock Option	\$ 32.99					02/25/2003 <sup>(5)</sup> 02/25/2012	Common Stock	18,000

(right to buy)

Employee Stock

Option \$ 34.2  
(right to buy)

08/26/2004 08/26/2013

Common Stock 50,000

Employee Stock

Option \$ 28.34  
(right to buy)

02/25/2004<sup>(6)</sup> 02/25/2014

Common Stock 40,500

Employee Stock

Option \$ 33.4  
(right to buy)

02/17/2005<sup>(7)</sup> 02/17/2015

Common Stock 40,500

Phantom Stock Units

\$ 0 <sup>(8)</sup>

(9)

(9)

Common Stock 100

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

GOFF STACEY W  
100 CENTURYTEL DRIVE  
MONROE, LA 71203

Sr. VP, Gen. Counsel

## Signatures

By: Kay Buchart,  
Attorney-In-Fact

03/01/2005

\_\_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) As of December 31, 2003, the most recent statement available.

(2) As of December 31, 2003, the most recent statement available.

(3) One-third of the Stock Options are exercisable 2/21/2001, one-third are exercisable on 2/21/2002, and one-third are exercisable on 2/21/2003.

(4) One-third of the Stock Options are exercisable 5/21/02, one-third are exercisable 5/21/03, and one-third are exercisable 5/21/04.

(5) One-third of the Stock Options are exercisable 2/25/03, one-third are exercisable 2/25/04, and one-third are exercisable 2/25/05.

(6) One-third of the options are exercisable immediately, one-third are exercisable 2/25/05, and one-third are exercisable 2/25/06.

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- (7) One-third of the options are exercisable immediately, one-third are exercisable 2/17/06, and one-third are exercisable 2/17/07.
- (8) Security converts on a 1-to-1 basis.
- (9) The reported phantom stock units were acquired under CTE's excess benefit plan and will be settled upon the reporting person's termination of service.

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