CENTURYTEL INC

Form 4 April 11, 2006

FORM 4

OMB APPROVAL

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

OMB

Check this box if no longer subject to Section 16.

3235-0287 Number: January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue.

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 See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * PUCKETT KAREN A			2. Issuer Name and Ticker or Trading Symbol CENTURYTEL INC [CTL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Cheek an applicable)			
			(Month/Day/Year)	Director 10% Owner			
100 CENTURYTEL DRIVE		Έ	04/11/2006	X Officer (give title Other (specify below)			
				President & COO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
MONROE, LA 71203				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sposed	(A) or	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)
Common Stock	04/11/2006		M	20,900	A	\$ 29.19	94,379.33	D	
Common Stock	04/11/2006		S	20,900	D	\$ 40	73,479.33	D	
Common Stock							200	I	As Custodian For Child
Common Stock							510.86	I	By 401(k)
Common							1,271.12	I	By ESOP

(2)

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Common Stock 15.94 I By Stock Bonus Plan (3)

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. Transact Code (Instr. 8)	stionI S S O O O	Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitic (Instr. 3 and 4)	
				Code V	V ((A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Employee Stock Option (right to buy)	\$ 29.19	04/11/2006		M			20,900	<u>(4)</u>	07/25/2010	Common Stock	20,9
Employee Stock Option (right to buy)	\$ 32.99							02/25/2003(5)	02/25/2012	Common Stock	120,
Employee Stock Option (right to buy)	\$ 27.48							02/24/2004(6)	02/24/2013	Common Stock	49,9
Employee Stock Option (right to buy)	\$ 28.34							02/25/2004	02/25/2014	Common Stock	25,0
Employee Stock Option (right to buy)	\$ 33.4							02/17/2005(7)	02/17/2015	Common Stock	75,0

Employee Stock

Option \$ 35.41

03/15/2007<u>(8)</u> 02/20/2016

Common Stock

75,0

(right to buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PUCKETT KAREN A 100 CENTURYTEL DRIVE MONROE, LA 71203

President & COO

Signatures

By: Kay C. Buchart, Attorney-In-Fact 04/11/2006

**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 most recent statement available
- (2) As of most recent statement available.
- (3) As of most recent statement available.
- (4) One-third of the stock options are exercisable 7/25/01, one-third are exercisable 7/25/02, and remaining one-third are exercisable 7/25/03.
- (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 Stock Options are exercisable 2/24/04, one-third are exercisable 2/24/05, and one-third are exercisable 2/24/06.
- (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) One-third of the options are exercisable 3/15/07, one-third are exercisable 3/15/08, and one-third are exercisable 3/15/09.

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.

Reporting Owners 3