

CENTURYTEL INC  
Form 4  
August 05, 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 \*  
PUCKETT KAREN A

(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)  
08/05/2005

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)  
President & COO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 08/05/2005                           |  | M                              | V   | Amount \$ 25,000 (A) or (D) Price \$ 28.03  | D  |   |
| Common Stock                    | 08/05/2005                           |  | S                              |   | 25,000 D \$ 36  | D  |   |
| Common Stock                    |                                      |  |                                |   | 200   | I  | As Custodian For Child                                |
| Common Stock                    |                                      |  |                                |   | 436.92  | I  | By 401(k) (1)   |
| Common Stock                    |                                      |  |                                |   | 993.06  | I  | By ESOP (2)   |

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Common Stock 15.2 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. 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number Shares                                  |
| Employee Stock Option (right to buy)       | \$ 28.03   | 08/05/2005                           |  | M                              | 25,000  | 05/21/2002 <sup>(4)</sup> 05/21/2011                     | Common Stock 25,000   |
| Employee Stock Option (right to buy)       | \$ 29.19   |                                      |  |                                |   | <sup>(5)</sup> 07/25/2010                                | Common Stock 100,000  |
| Employee Stock Option (right to buy)       | \$ 32.99   |                                      |  |                                |   | 02/25/2003 <sup>(6)</sup> 02/25/2012                     | Common Stock 120,000  |
| Employee Stock Option (right to buy)       | \$ 27.48   |                                      |  |                                |   | 02/24/2004 <sup>(7)</sup> 02/24/2013                     | Common Stock 100,000  |
| Employee Stock Option (right to buy)       | \$ 28.34   |                                      |  |                                |   | 02/25/2004 02/25/2014                                    | Common Stock 75,000   |

Employee  
Stock  
Option (right to buy)

\$ 33.4

02/17/2005<sup>(8)</sup> 02/17/2015

Common  
Stock

75,0

Phantom  
Stock  
Units

\$ 0 <sup>(9)</sup>

(10)

(10)

Common  
Stock

1,49

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| PUCKETT KAREN A<br>100 CENTURYTEL DRIVE<br>MONROE, LA 71203 |               |           | President & COO |       |

## Signatures

By: Kay C. Buchart,  
Attorney-In-Fact

08/05/2005

\_\_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 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 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 7/25/01, one-third are exercisable 7/25/02, and remaining one-third are exercisable 7/25/03.
- (6) 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.
- (7) 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.
- (8) One-third of the options are exercisable immediately, one-third are exercisable 2/17/06, and one-third are exercisable 2/17/07.
- (9) Security converts on a 1-to-1 basis.
- (10) 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.

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.