

CENTURYTEL INC
Form 4
February 18, 2005

FORM 4

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

OMB APPROVAL

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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 *
COLE DAVID D

(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)
02/17/2005

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 - Operations Support

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 02/17/2005 | | A | | 12,000 | A | \$ 0 |
| Common Stock | | | | | 4,221.08 | I | By 401(k) <u>(1)</u> |
| Common Stock | | | | | 10,462.07 | I | By ESOP <u>(2)</u> |
| Common Stock | | | | | 1,513.2 | I | By ESOP Spouse <u>(2)</u> |
| Common Stock | | | | | 2,005.76 | I | By PAYSOP <u>(3)</u> |

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| | | | |
|--------------|-----------|---|---|
| Common Stock | 639.84 | I | By PAYSOP Spouse ⁽³⁾ |
| Common Stock | 10,447.67 | I | By Stock Bonus Plan ⁽⁴⁾ |
| Common Stock | 2,688.9 | I | By Stock Bonus Plan Spouse ⁽⁴⁾ |

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 33.4 | 02/17/2005 | | A | 40,500 | 02/17/2005 ⁽⁵⁾ 02/17/2015 | Common Stock | 40, |
| Employee Stock Option (right to buy) | \$ 17.64 | | | | | 11/22/1995 05/22/2005 | Common Stock | 7,7 |
| Employee Stock Option (right to buy) | \$ 13.5 | | | | | 02/24/1997 ⁽⁶⁾ 02/24/2007 | Common Stock | 59, |
| Employee Stock Option | \$ 34.63 | | | | | 02/21/2001 ⁽⁷⁾ 02/21/2010 | Common Stock | 85, |

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- (4) As of December 31, 2003, the most recent statement available.
- (5) One-third of the options are exercisable immediately, one-third are exercisable 2/17/06, and one-third are exercisable 2/17/07.
- (6) One-third of the Stock Options are exercisable immediately, one-third are exercisable on 2/24/98, and one-third are exercisable on 2/24/99.
- (7) 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.
- (8) 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.
- (9) 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.
- (10) 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.
- (11) One-third of the options are exercisable immediately, one-third are exercisable 2/25/05, and one-third are exercisable 2/25/06.
- (12) Security converts on a 1-to-1 basis.
- (13) 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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