

CENTURYTEL INC

Form 4

March 01, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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
X Officer (give title below) ____ Other (specify
below) below)

Sr. VP, Gen. Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 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	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)

Common Stock	355.19	I	By Stock Bonus Plan <u>(2)</u>
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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
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 ⁽³⁾ 02/21/2010	Common Stock	9,400
Employee Stock Option (right to buy)	\$ 28.03					05/21/2002 ⁽⁴⁾ 05/21/2011	Common Stock	8,000
Employee Stock Option	\$ 32.99					02/25/2003 ⁽⁵⁾ 02/25/2012	Common Stock	18,000

(right to
buy)

Employee
Stock

Option \$ 34.2

08/26/2004

08/26/2013

Common
Stock

50,000

(right to
buy)

Employee
Stock

Option \$ 28.34

02/25/2004⁽⁶⁾

02/25/2014

Common
Stock

40,500

(right to
buy)

Employee
Stock

Option \$ 33.4

02/17/2005⁽⁷⁾

02/17/2015

Common
Stock

40,500

(right to
buy)

Phantom

Stock \$ 0 ⁽⁸⁾

⁽⁹⁾

⁽⁹⁾

Common
Stock

100

Units

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.

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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