Edgar Filing: ALLTEL CORP - Form 4

ALL TEL CORP

Form 4										
August 22, 2									PPROVAL	
FORM	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						COMMISSION	OMB OMB Number:	3235-0287	
Check th		••	asington,	D.C. 20	577			Expires:	January 31,	
if no long subject to Section 1 Form 4 c	51AIEN 16.	IENT OF CHA	HANGES IN BENEFICIAL OWN SECURITIES				NERSHIP OF	Estimated a burden hou response	rs per	
Form 5 obligatio may con <i>See</i> Instr 1(b).	ns Section 17(suant to Section a) of the Public 30(h) of the	Utility Hold	ling Con	npan	y Act of	1935 or Section	1		
(Print or Type]	Responses)									
			2. Issuer Name and Ticker or Trading Symbol ALLTEL CORP [AT]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (Middle) 3. Date	3. Date of Earliest Transaction				k an applicable)			
13440 ELLSWORTH LANE			(Month/Day/Year) 08/21/2006				XDirector10% Owner Officer (give titleOther (specify below) below)			
	(Street)		mendment, Da Ionth/Day/Year	-	1		6. Individual or Jo Applicable Line) _X_ Form filed by 0			
JACKSON	VILLE, FL 3222	5					Form filed by M Person			
(City)	(State)	(Zip) Ta	able I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		n Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) Day/Year) (Instr. 8)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	08/21/2006		М	7,943	А	\$ 46.75	10,235	D		
Common Stock	08/21/2006		S	7,943	D	\$ 55.27	2,292	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number on f 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Non-Qualified Stock Option	\$ 46.75	08/21/2006		М	7,943	<u>(1)</u>	04/21/2015	Common Stock	7,94

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
TOWNSEND RONALD 13440 ELLSWORTH LANE JACKSONVILLE, FL 32225	Х						
Signatures							
/s/ Townsend, Ronald 08.	/22/2006						
<u>**</u> 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) These options were granted in accordance with Rule 16b-3(d) under a stock option plan. The grants have varied exercisable dates.

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.