

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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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 \*  
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 <sup>(3)</sup>
Common Stock	10,447.67	I	By Stock Bonus Plan <sup>(4)</sup>
Common Stock	2,688.9	I	By Stock Bonus Plan Spouse <sup>(4)</sup>

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)	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 <sup>(5)</sup> 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 <sup>(6)</sup> 02/24/2007	Common Stock	59,
Employee Stock Option	\$ 34.63					02/21/2001 <sup>(7)</sup> 02/21/2010	Common Stock	85,

(right to  
buy)

Employee  
Stock

Option \$ 28.03

(right to  
buy)

05/21/2002<sup>(8)</sup>

05/21/2011

Common  
Stock

81,

Employee  
Stock

Option \$ 32.99

(right to  
buy)

02/25/2003<sup>(9)</sup>

02/25/2012

Common  
Stock

81,

Employee  
Stock

Option \$ 27.48

(right to  
buy)

02/24/2004<sup>(10)</sup>

02/24/2013

Common  
Stock

81,

Employee  
Stock

Option \$ 28.34

(right to  
buy)

02/25/2004<sup>(11)</sup>

02/25/2014

Common  
Stock

40,

Phantom  
Stock

Units \$ 0 <sup>(12)</sup>

(13)

(13)

Common  
Stock

3,6

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director

10% Owner

Officer

Other

COLE DAVID D  
100 CENTURYTEL DRIVE  
MONROE, LA 71203

Sr. VP - Operations Support

## Signatures

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

02/18/2005

<sup>\*\*</sup>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 December 31, 2003, the most recent statement available.
- (3) As of December 31, 2003, the most recent statement available.

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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.

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.