

POST GLEN F III
Form 4
December 19, 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 *
POST GLEN F III

2. Issuer Name and Ticker or Trading Symbol
CENTURYTEL INC [CTL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
100 CENTURYTEL DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

MONROE, LA 71203

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/16/2005		M		18,234.8	A	\$ 0
Common Stock	12/16/2005		D ⁽¹⁾		18,234.8	D	\$ 32.87
Common Stock					6,740.9	I	By 401(k) ⁽²⁾
Common Stock					19,829.51	I	By ESOP ⁽³⁾
Common Stock					5,788.67	I	By PAYSOP ⁽⁴⁾

Common Stock	49,781.93	I	By Stock Bonus Plan <u>(5)</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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(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 Underlying S (Instr. 3 and	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units	<u>(6)</u>	12/16/2005		A	129.2	<u>(7)</u>	<u>(7)</u>	Common Stock
Phantom Stock Units	<u>(6)</u>	12/16/2005		M	18,234.8	<u>(7)</u>	<u>(7)</u>	Common Stock
Employee Stock Option (right to buy)	\$ 13.5					02/24/1997 <u>(8)</u>	02/24/2007	Common Stock
Employee Stock Option (right to buy)	\$ 34.63					02/21/2001 <u>(9)</u>	02/21/2010	Common Stock
Employee Stock Option (right to buy)	\$ 28.03					05/21/2002 <u>(10)</u>	05/21/2011	Common Stock
Employee Stock Option (right to buy)	\$ 32.99					02/25/2003 <u>(11)</u>	02/25/2012	Common Stock

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- (11) 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.
- (12) 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.
- (13) One-third of the options are exercisable immediately, one-third are exercisable 2/25/05, and one-third are exercisable 2/25/06.
- (14) One-third of the options are exercisable immediately, one-third are exercisable 2/17/06, and one-third are exercisable 2/17/07.

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.