

GOFF STACEY W
Form 4
August 25, 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 *
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)
08/24/2005

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, Gen. Counsel

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/24/2005		M	8,000 A \$ 28.03	32,000	D	
Common Stock	08/24/2005		M	9,667 A \$ 26.95	41,667	D	
Common Stock	08/24/2005		M	27,001 A \$ 28.34	68,668	D	
Common Stock	08/24/2005		S	44,668 D \$ 35.78	24,000	D	
Common Stock					800.25	I	By 401(k) (1)

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Common Stock	1,147.94	I	By ESOP <u>(2)</u>
Common Stock	365.48	I	By Stock Bonus Plan <u>(3)</u>

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	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 28.03	08/24/2005		M	8,000	05/21/2002 ⁽⁴⁾ 05/21/2011	Common Stock	8,000	
Employee Stock Option (right to buy)	\$ 26.95	08/24/2005		M	9,667	03/14/2004 03/14/2013	Common Stock	9,667	
Employee Stock Option (right to buy)	\$ 28.34	08/24/2005		M	27,001	02/25/2004 ⁽⁵⁾ 02/25/2014	Common Stock	27,001	
Employee Stock Option (right to buy)	\$ 34.63					02/21/2001 ⁽⁶⁾ 02/21/2010	Common Stock	9,400	
Employee Stock	\$ 32.99					02/25/2003 ⁽⁷⁾ 02/25/2012	Common Stock	18,000	

Option
(right to
buy)

Employee
Stock

Option \$ 34.2
(right to
buy)

08/26/2004 08/26/2013

Common
Stock 50,0

Employee
Stock

Option \$ 33.4
(right to
buy)

02/17/2005⁽⁸⁾ 02/17/2015

Common
Stock 40,5

Phantom
Stock
Units

\$ 0 ⁽⁹⁾

(10) (10)

Common
Stock 371

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

08/25/2005

 **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 most recent statement available
- (2) As of most recent statement available.
- (3) As of most recent statement available.
- (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 options are exercisable immediately, one-third are exercisable 2/25/05, and one-third are exercisable 2/25/06.
- (6) 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.
- (7) 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.
- (8) One-third of the options are exercisable immediately, one-third are exercisable 2/17/06, and one-third are exercisable 2/17/07.
- (9) Security converts on a 1-to-1 basis.
- (10)

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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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