

McEvoy Thomas J
Form 4
July 06, 2009

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
McEvoy Thomas J

(Last) (First) (Middle)

5454 W 110TH STREET

(Street)

OVERLAND PARK, KS 66211

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Embarq CORP [EQ]

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2009

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)

President - Business Markets

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 (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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/01/2009		D	V 37,565.094 (1)	D \$ 0 0	D	
Share Units	07/01/2009		D	627.45 (2)	D \$ 0 0	I	By TRASOP

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

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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	07/01/2009		D		30,470 (3)		(3)	(3)	Common Stock	30,470
Restricted Stock Units	\$ 0	07/01/2009		D		7,577 (4)		(4)	(4)	Common Stock	7,577
Restricted Stock Units	\$ 0	07/01/2009		D		18,365 (5)		(5)	(5)	Common Stock	18,365
NQ Stock Option	\$ 40.76	07/01/2009		D		12,914 (6)		(6)	01/03/2010	Common Stock	12,914
NQ Stock Option	\$ 91.38	07/01/2009		D		3,228 (7)		(7)	01/03/2010	Common Stock	3,228
NQ Stock Option	\$ 40.76	07/01/2009		D		6,457 (8)		(8)	01/24/2010	Common Stock	6,457
NQ Stock Option	\$ 91.38	07/01/2009		D		2,421 (9)		(9)	01/24/2010	Common Stock	2,421
NQ Stock Option	\$ 40.76	07/01/2009		D		1,637 (10)		(10)	02/08/2010	Common Stock	1,637
NQ Stock Option	\$ 91.38	07/01/2009		D		428 (11)		(11)	02/08/2010	Common Stock	428
NQ Stock Option	\$ 40.76	07/01/2009		D		8,878 (12)		(12)	08/07/2010	Common Stock	8,878
NQ Stock Option	\$ 91.38	07/01/2009		D		1,883 (13)		(13)	08/07/2010	Common Stock	1,883
NQ Stock Option	\$ 40.76	07/01/2009		D		31,950 (14)		(14)	05/11/2011	Common Stock	31,950
NQ Stock Option	\$ 91.38	07/01/2009		D		10,650 (15)		(15)	05/11/2011	Common Stock	10,650
NQ Stock Option	\$ 46.09	07/01/2009		D		1,992 (16)		(16)	02/11/2012	Common Stock	1,992

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NQ Stock Option	\$ 16.08	07/01/2009	D	3,699 (17)	(17)	03/27/2013	Common Stock	3,699
NQ Stock Option	\$ 21.9	07/01/2009	D	7,398 (18)	(18)	03/27/2013	Common Stock	7,398
NQ Stock Option	\$ 33.86	07/01/2009	D	4,439 (19)	(19)	02/10/2014	Common Stock	4,439
NQ Stock Option	\$ 33.34	07/01/2009	D	4,438 (20)	(20)	02/10/2014	Common Stock	4,438
NQ Stock Option	\$ 49.72	07/01/2009	D	33,668 (21)	(21)	02/08/2015	Common Stock	33,668
NQ Stock Option	\$ 45.06	07/01/2009	D	45,826 (22)	(22)	02/07/2016	Common Stock	45,826
NQ Stock Option	\$ 56.43	07/01/2009	D	24,797 (23)	(23)	02/22/2017	Common Stock	24,797
NQ Stock Option	\$ 41.94	07/01/2009	D	38,841 (24)	(24)	03/02/2018	Common Stock	38,841

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McEvoy Thomas J 5454 W 110TH STREET OVERLAND PARK, KS 66211			President - Business Markets	

Signatures

Kay Buchart,
attorney-in-fact

07/06/2009

__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) Exchanged for 51,460 shares of CenturyTel common stock plus cash in lieu of 1.1374 shares in several accounts.
- (2) Exchanged for 859.6052 share equivalents of CenturyTel common stock held in the TRASOP portion of Mr. McEvoy's retirement plan.
- (3) This restricted stock unit award, which provided for vesting in 3 equal annual installments beginning February 27, 2010, was assumed by CenturyTel, Inc. in the merger and converted into a CenturyTel restricted stock unit award for 41,744 units with the same vesting schedule.
- (4) A performance adjustment to these RSUs was approved at the time of merger closing, based on certain Embarq performance metrics through July 1, 2009. The actual achievement of performance goals for this grant was 200%, which was prorated as provided for in the merger agreement. The unvested portion of this restricted stock unit award, which provided for vesting in two equal annual installments beginning February 22, 2009, was assumed by CenturyTel, Inc. in the merger and converted into a CenturyTel restricted stock unit award for 19,028 units with the same remaining vesting schedule, but with no further performance adjustment.
- (5)

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A performance adjustment to these RSUs was approved at the time of merger closing, based on certain Embarq performance metrics through July 1, 2009. The actual achievement of performance goals for this grant was 138%, which was prorated as provided for in the merger agreement. The unvested portion of this restricted stock unit award, which provided for vesting in full on March 2, 2011, was assumed by CenturyTel, Inc. in the merger and converted into a CenturyTel restricted stock unit award for 29,941 units with the same remaining vesting schedule, but with no further performance adjustment.

- (6) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 17,692 shares of CenturyTel common stock for \$29.76 per share.
- (7) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 4,422 shares of CenturyTel common stock for \$66.71 per share.
- (8) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 8,846 shares of CenturyTel common stock for \$29.76 per share.
- (9) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 3,316 shares of CenturyTel common stock for \$66.71 per share.
- (10) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 2,242 shares of CenturyTel common stock for \$29.76 per share.
- (11) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 585 shares of CenturyTel common stock for \$66.71 per share.
- (12) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 12,162 shares of CenturyTel common stock for \$29.76 per share.
- (13) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 2,579 shares of CenturyTel common stock for \$66.71 per share.
- (14) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 43,771 shares of CenturyTel common stock for \$29.76 per share.
- (15) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 14,590 shares of CenturyTel common stock for \$66.71 per share.
- (16) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 2,792 shares of CenturyTel common stock for \$33.65 per share.
- (17) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 5,067 shares of CenturyTel common stock for \$11.74 per share.
- (18) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 10,135 shares of CenturyTel common stock for \$15.99 per share.
- (19) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 6,081 shares of CenturyTel common stock for \$24.72 per share.
- (20) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 6,080 shares of CenturyTel common stock for \$24.34 per share.
- (21) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 46,125 shares of CenturyTel common stock for \$36.30 per share.
- (22) This option, which is fully vested, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 62,781 shares of CenturyTel common stock for \$32.90 per share.
- (23) This option, which provided for vesting in 3 equal annual installments beginning on February 22, 2017, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 33,791 shares of CenturyTel common stock for \$41.19 per share with the same remaining vesting schedule.
- (24) This option, which provided for vesting in 3 equal annual installments beginning on March 2, 2009, was assumed by CenturyTel, Inc. in the merger and converted into an option to purchase 53,212 shares of CenturyTel common stock for \$30.62 per share with the same remaining vesting schedule.

Remarks:

Each share of Embarq common stock was exchanged for 1.37 shares of CenturyTel, Inc. common stock on July 1, 2009 pursuant to the merger agreement.

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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