

Crown William H
 Form 4
 November 12, 2004

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 *
 Crown William H

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)
 222 N. LASALLE ST., SUITE 2000
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/09/2004

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

CHICAGO, IL 60601

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 | 11/09/2004 | | S | | 3,700 | D | \$ 55.1669 | 200,000 | I | See note (1) |
| Common Stock | 11/09/2004 | | S | | 220,000 | D | \$ 55.1669 | 560,201 | I | See note (2) |
| Common Stock | 11/09/2004 | | S | | 40,000 | D | \$ 55.1669 | 3,240,597 | I | See note (3) |
| Common Stock | 11/09/2004 | | S | | 80,000 | D | \$ 55.1669 | 0 | I | See note (4) |
| Common Stock | | | | | | | | 492 | D | |
| | | | | | | | | 1,004,094 | I | |

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Common
Stock

See note
(5)

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Crown William H 222 N. LASALLE ST. SUITE 2000 CHICAGO, IL 60601 | X | | | |

Signatures

/s/ William H.
Crown 11/12/2004

**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) Owned by a partnership, Areljay, L.P., a partner of which is a corporation of which the Reporting Person is a shareholder, officer and director, and another partner of which is a partnership of which the Reporting Person is a partner
- (2) Owned by a partnership, the Crown Fund, of which the Reporting Person and trusts for his benefit, are partners

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- (3) Owned by a partnership, Independent Cellular Network Partners, a partner of which is a partnership of which the Reporting Person, and trusts for his benefit, are partners
- (4) Owned by a partnership, Pines Trailer Limited Partnership, a partner of which is a partnership of which the Reporting Person, and trusts for his benefit, are partners
- (5) Owned by a corporation, Henry Crown and Company, of which the Reporting Person is an officer and a director, and of which the Reporting Person and trusts for his benefit, are shareholders

Remarks:

The Reporting Person disclaims beneficial ownership of the shares of Common Stock reported herein, except to the extent of

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.