

CENTURYTEL INC
Form 4/A
February 08, 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)
02/25/2004

4. If Amendment, Date Original Filed(Month/Day/Year)
02/26/2004

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	02/25/2004		M		423 ⁽¹⁾	A	\$ 0	21,044.24	D	
Common Stock	02/25/2004		A		12,000	A	\$ 0	33,044.24	D	
Common Stock								3,997.75	I	By 401(k) ⁽²⁾
Common Stock								10,049.91	I	By ESOP ⁽³⁾
Common Stock								1,501.94	I	By ESOP Spouse ⁽³⁾

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Common Stock	1,992.18	I	By PAYSOP <u>(4)</u>
Common Stock	635.51	I	By PAYSOP Spouse <u>(4)</u>
Common Stock	10,371.64	I	By Stock Bonus Plan <u>(5)</u>
Common Stock	2,670.7	I	By Stock Bonus Plan Spouse <u>(5)</u>

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 of Underlying Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 28.34	02/25/2004		A	40,500	02/25/2004 ⁽⁶⁾	02/25/2014 ⁽⁷⁾	Common Stock
Performance Shares.99	⁽⁸⁾	02/25/2004		M	1,095	⁽⁹⁾	⁽¹⁰⁾	Common Stock
Employee Stock Option (right to buy)	\$ 14.61					11/22/1995	05/22/2005	Common Stock
Employee Stock Option (right to buy)	\$ 16.05					11/22/1995	05/22/2005	Common Stock
Employee Stock Option (right to buy)	\$ 17.64					11/22/1995	05/22/2005	Common Stock
	\$ 13.5					02/24/1997 ⁽¹¹⁾	02/24/2007	

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- (9) The award vests based upon the Company's total shareholder return over a five year period compared to the other companies included in an index of telecommunications companies.
- (10) Exercisable as soon as practicable after December 31, 2003.
- (11) 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.
- (12) 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.
- (13) 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.
- (14) 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.
- (15) 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.
- (16) Security converts on a 1-to-1 basis.
- (17) 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.