POST GLEN F III Form 4

February 22, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

burden hours per response...

5. Relationship of Reporting Person(s) to

Issuer

49,781.93

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See Instruction 1(b).

(Print or Type Responses)

POST GLEN F III

Common

Stock

1. Name and Address of Reporting Person *

POST GLEI	Symbol CENTU	Symbol CENTURYTEL INC [CTL]				(Check all applicable)					
(Last) 100 CENTU	(Month/I	3. Date of Earliest Transaction (Month/Day/Year) 02/20/2006				X Director 10% Owner Other (specify below)					
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) MONROE, LA 71203							6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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)	any Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or		of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)					
Common Stock	02/20/2006		A	58,500	A	\$0	258,410.64	D			
Common Stock							6,740.9	I	By 401(k)		
Common Stock							19,829.51	I	By ESOP		
Common Stock							5,788.67	I	By PAYSOP		

By Stock

Bonus Plan

(4)

SEC 1474

(9-02)

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

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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)	2 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (I (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year or 0)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amor Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (I	Date Exercisable	Expiration Date	Title	Am Nui Sha	
Employee Stock Option (right to buy)	\$ 35.41	02/20/2006		A	200,000	03/15/2007(5)	02/20/2016	Common Stock	20	
Employee Stock Option (right to buy)	\$ 13.5					02/24/1997 <u>⁽⁶⁾</u>	02/24/2007	Common Stock	9^	
Employee Stock Option (right to buy)	\$ 34.63					02/21/2001(7)	02/21/2010	Common Stock	32	
Employee Stock Option (right to buy)	\$ 28.03					05/21/2002(8)	05/21/2011	Common Stock	32	
Employee Stock Option (right to buy)	\$ 32.99					02/25/2003(9)	02/25/2012	Common Stock	32	
Employee Stock	\$ 27.48					02/24/2004(10)	02/24/2013	Common Stock	32	

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Option (right to buy)

Employee

Stock Option

\$ 28.34

02/25/2004(11) 02/25/2014

Stock

16

(right to buy)

Employee

Stock

(right to buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

POST GLEN F III

100 CENTURYTEL DRIVE X Chairman and CEO

MONROE, LA 71203

Signatures

By: Kay C. Buchart, Attorney-In-Fact

**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) As of most recent statement available.
- (5) One-third of the options are exercisable 3/15/07, one-third are exercisable 3/15/08, and one-third are exercisable 3/15/09.
- One-third of the Stock Options are exercisable immediately, one-third are exercisble on 2/24/98, and one-third are exercisable on 2/24/99.
- 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.
- (8) 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.
- (9) 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.
- (10) 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.
- (11) One-third of the options are exercisable immediately, one-third are exercisable 2/25/05, and one-third are exercisable 2/25/06.
- (12) One-third of the options are exercisable immediately, one-third are exercisable 2/17/06, and one-third are exercisable 2/17/07.

Reporting Owners 3

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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.