

POST GLEN F III  
Form 4  
February 22, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
POST GLEN F III

2. Issuer Name and Ticker or Trading Symbol  
CENTURYTEL INC [CTL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
100 CENTURYTEL DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/20/2006

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

MONROE, LA 71203

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	02/20/2006		A		58,500	A	\$ 0
Common Stock					6,740.9	I	By 401(k) (1)
Common Stock					19,829.51	I	By ESOP (2)
Common Stock					5,788.67	I	By PAYSOP (3)
Common Stock					49,781.93	I	By Stock Bonus Plan

(4)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Employee Stock Option (right to buy)	\$ 35.41	02/20/2006		A	200,000	03/15/2007 <sup>(5)</sup>	02/20/2016	Common Stock	20
Employee Stock Option (right to buy)	\$ 13.5					02/24/1997 <sup>(6)</sup>	02/24/2007	Common Stock	9
Employee Stock Option (right to buy)	\$ 34.63					02/21/2001 <sup>(7)</sup>	02/21/2010	Common Stock	32
Employee Stock Option (right to buy)	\$ 28.03					05/21/2002 <sup>(8)</sup>	05/21/2011	Common Stock	32
Employee Stock Option (right to buy)	\$ 32.99					02/25/2003 <sup>(9)</sup>	02/25/2012	Common Stock	32
Employee Stock	\$ 27.48					02/24/2004 <sup>(10)</sup>	02/24/2013	Common Stock	32

Option  
(right to  
buy)

Employee  
Stock

Option \$ 28.34  
(right to  
buy)

02/25/2004<sup>(11)</sup> 02/25/2014

Common  
Stock 16

Employee  
Stock

Option \$ 33.4  
(right to  
buy)

02/17/2005<sup>(12)</sup> 02/17/2015

Common  
Stock 20

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POST GLEN F III 100 CENTURYTEL DRIVE MONROE, LA 71203	X		Chairman and CEO	

## Signatures

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

02/22/2006

\_\_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.
- (6) 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.
- (7) 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.

## Edgar Filing: POST GLEN F III - Form 4

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.