CENTURYTEL INC

Form 4

February 18, 2005

FORM 4

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

OMB Number: 3235-0287

Estimated average

burden hours per

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

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

CENTURYTEL INC [CTL]

3. Date of Earliest Transaction

Symbol

(Middle)

response... 0.5

See Instruction 1(b).

(Last)

(Print or Type Responses)

EWING R STEWART JR

1. Name and Address of Reporting Person *

(First)

100 CENTURYTEL DRIVE			(Month/Day/Year) 02/17/2005				Director _X Officer (gibelow)		% Owner ner (specify
		4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
MONROE,	LA 71203						Form filed by Person	More than One R	eporting
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								ally Owned
1.Title of Security (Instr. 3)	aı	A. Deemed Execution Date, if ny Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securition(A) or Discon(D) (Instr. 3, 4)	sposed of the sp	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	02/17/2005		A	18,300	A	\$0	64,929.48	D	
Common Stock							1,020.91	I	By 401(k)
Common Stock							16,037.38	I	By ESOP
Common Stock							3,537.93	I	By PAYSOP
Common Stock							16,427.95	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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number of ionDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	/ (A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (right to buy)	\$ 33.4	02/17/2005		A	62,500	02/17/2005(5)	02/17/2015	Common Stock	62,
Employee Stock Option (right to buy)	\$ 13.5					02/24/1997 <u>(6)</u>	02/24/2007	Common Stock	59,
Employee Stock Option (right to buy)	\$ 34.63					02/21/2001 <u>(7)</u>	02/21/2010	Common Stock	85,
Employee Stock Option (right to buy)	\$ 28.03					05/21/2002(8)	05/21/2011	Common Stock	81,
Employee Stock Option (right to buy)	\$ 32.99					02/25/2003(9)	02/25/2012	Common Stock	81,
	\$ 27.48					02/24/2004(10)	02/24/2013		81,

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Employee Stock Option (right to buy)			Common Stock	
Employee Stock Option (right to buy)	\$ 28.34	02/25/2004 02/25/2	CO14 Common Stock	62,
Phantom Stock Units	\$ 0 (11)	<u>(12)</u> <u>(12)</u>	Common Stock	6,15

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

EWING R STEWART JR 100 CENTURYTEL DRIVE MONROE, LA 71203

Ex. VP & CFO

Signatures

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

02/18/2005

**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 December 31, 2003, the most recent statement available.
- (3) As of December 31, 2003, the most recent statement available.
- (4) As of December 31, 2003, the most recent statement available.
- (5) One-third of the options are exercisable immediately, one-third are exercisable 2/17/06, and one-third are exercisable 2/17/07.
- 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.
- 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) Security converts on a 1-to-1 basis.

(12)

Reporting Owners 3

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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.