

EWING R STEWART JR  
 Form 4  
 February 22, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 EWING R STEWART JR

(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)  
 02/20/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Ex. VP & CFO

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	02/20/2006		A		18,300	A	\$ 0
Common Stock					1,062.54	I	By 401(k) (1)
Common Stock					16,503.98	I	By ESOP (2)
Common Stock					3,570.26	I	By PAYSOP (3)
Common Stock					16,623.4	I	By Stock Bonus Plan

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 35.41	02/20/2006		A	62,500	03/15/2007 <sup>(5)</sup>	02/20/2016	Common Stock	62,500
Employee Stock Option (right to buy)	\$ 34.63					02/21/2001 <sup>(6)</sup>	02/21/2010	Common Stock	85,000
Employee Stock Option (right to buy)	\$ 28.03					05/21/2002 <sup>(7)</sup>	05/21/2011	Common Stock	81,000
Employee Stock Option (right to buy)	\$ 32.99					02/25/2003 <sup>(8)</sup>	02/25/2012	Common Stock	81,000
Employee Stock Option (right to buy)	\$ 27.48					02/24/2004 <sup>(9)</sup>	02/24/2013	Common Stock	81,000
	\$ 28.34					02/25/2004	02/25/2014		62,500

