

CENTURYTEL INC

FORM 11-K

(Annual Report of Employee Stock Plans)

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Industry	Communications Services
Sector	Services
Fiscal Year	12/31

United States
Securities and Exchange Commission

Washington, D.C. 20549

Form 11-K

**[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the fiscal year ended December 31, 1998

OR

**[] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

Commission file number 1-7784

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

CENTURYTEL, INC.
100 CENTURY PARK DRIVE
MONROE, LA 71203

Independent Auditors' Report

The Board of Directors
CenturyTel, Inc.:

We have audited the accompanying statements of assets available for benefits with fund information of Century Telephone Enterprises, Inc. Dollars and Sense Plan as of December 31, 1998 and 1997, and the related statement of changes in assets available for benefits with fund information for the year ended December 31, 1998. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets available for benefits of Century Telephone Enterprises, Inc. Dollars and Sense Plan as of December 31, 1998 and 1997, and the changes in assets available for benefits for the year ended December 31, 1998, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The fund information in the statements of assets available for benefits and the statement of changes in assets available for benefits is presented for purposes of additional analysis rather than to present the assets available for plan benefits and changes in assets available for plan benefits of each fund. The supplemental schedules and fund information have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

/S/ KPMG LLP

*Shreveport, Louisiana
June 11, 1999*

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Statement of Assets Available for Benefits With Fund Information December 31, 1998

	CenturyTel Common Stock Fund	S & P 500 Stock Fund	Asset Allocation Fund	Growth Stock Fund	Loan Fund	Money Market Fund	Bond Index Fund	Sub-total	

PLAN ASSETS									
Investments, at									
fair value	\$95,609,614	39,094,971	24,636,440	-	6,934,947	16,371,330	4,907,828	187,555,130	
Cash	1,117,790	-	-	-	-	-	-	1,117,790	
Contributions receivable - employer	687,035	-	-	-	-	-	-	687,035	
Contributions receivable - participants	7,055	6,829	1,126	-	-	342	417	15,769	

ASSETS AVAILABLE FOR BENEFITS	\$97,421,494	39,101,800	24,637,566	-	6,934,947	16,371,672	4,908,245	189,375,724	
=====									
	Sub-total	Lifepath 2000 Fund	Lifepath 2010 Fund	Lifepath 2020 Fund	Lifepath 2030 Fund	Lifepath 2040 Fund	Norwest Large Company Growth Fund	Sweep Account	Combined Funds

PLAN ASSETS									
Investments, at									
fair value	\$187,555,130	536,167	2,450,427	1,921,73	1,617,350	3,374,821	13,334,550	-	210,790,176
Cash	1,117,790	-	-	-	-	-	-	-	1,117,790
Contributions receivable - employer	687,035	-	-	-	-	-	-	-	687,035
Contributions receivable - participants	15,769	134	259	52	637	1,454	3,798	-	22,103

ASSETS AVAILABLE FOR BENEFITS	\$189,375,724	536,301	2,450,686	1,921,783	1,617,987	3,376,275	13,338,348	-	212,617,104
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See accompanying notes to financial statements.

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Statement of Assets Available for Benefits With Fund Information December 31, 1997

	CenturyTel Common Stock Fund	S & P 500 Stock Fund	Asset Allocation Fund	Growth Stock Fund	Loan Fund	Money Market Fund	Bond Index Fund	Sub-total

PLAN ASSETS								
Investments, at fair value	\$39,314,118	10,877,636	8,679,893	8,377,309	4,000,875	3,706,499	1,386,612	76,342,942
Cash	545,485	-	-	-	-	-	-	545,485
Contributions receivable - employer	481,963	-	-	-	-	-	-	481,963
Contributions receivable - participants	4,722	7,906	2,839	4,007	-	142,629	814	162,917

ASSETS AVAILABLE FOR BENEFITS	\$40,346,288	10,885,542	8,682,732	8,381,316	4,000,875	3,849,128	1,387,426	77,533,307
=====								
	Sub-total	Lifepath 2000 Fund	Lifepath 2010 Fund	Lifepath 2020 Fund	Lifepath 2030 Fund	Lifepath 2040 Fund	Sweep Account	Combined Funds

PLAN ASSETS								
Investments, at fair value	\$76,342,942	23,830	713,776	621,617	329,248	961,110	-	78,992,523
Cash	545,485	-	-	-	-	-	-	545,485
Contributions receivable - employer	481,963	-	-	-	-	-	-	481,963
Contributions receivable - participants	162,917	-	118	2,978	1,244	893	-	168,150

ASSETS AVAILABLE FOR BENEFITS	\$77,533,307	23,830	713,894	624,595	330,492	962,003	-	80,188,121
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See accompanying notes to financial statements.

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Statement of Changes in Assets Available for Benefits With Fund Information For the Year Ended December 31, 1998

	CenturyTel Common Stock Fund	S & P 500 Stock Fund	Asset Allocation Fund	Growth Stock Fund	Loan Fund	Money Market Fund	Bond Index Fund	Sub-total

Additions to assets:								
Investment income								
Net appreciation								
(depreciation) in fair								
value of investments	\$ 45,904,201	6,486,715	2,307,232	(2,464,113)	-	-	73,420	52,307,455
Other income	-	2,279,822	2,821,032	2,698,282	-	526,262	252,287	8,577,685
Interest income	45,815	-	-	-	780,409	-	-	826,224
Dividends - Common Stock of CenturyTel, Inc.	349,687	-	-	-	-	-	-	349,687

Net investment income	46,299,703	8,766,537	5,128,264	234,169	780,409	526,262	325,707	62,061,051

Contributions								
Transfer from acquired subsidiary's plan	-	21,141,926	13,701,038	6,725,308	3,399,458	8,003,342	2,773,472	55,744,544
Participants	2,367,835	3,080,449	1,332,963	1,315,778	-	506,929	237,903	8,841,857
Company	4,364,053	-	-	-	-	-	-	4,364,053

Total contributions	6,731,888	24,222,375	15,034,001	8,041,086	3,399,458	8,510,271	3,011,375	68,950,454

Total additions	53,031,591	32,988,912	20,162,265	8,275,255	4,179,867	9,036,533	3,337,082	131,011,505

Deductions from assets:								
Participant withdrawals	6,538,718	4,681,038	2,364,519	1,658,764	822,649	2,691,744	521,919	19,279,351
Other, net	(19,402)	1,857	11,391	4,879	-	(77,767)	(15,376)	(94,418)

Total deductions	6,519,316	4,682,895	2,375,910	1,663,643	822,649	2,613,977	506,543	19,184,933

Net increase (decrease)								
prior to interfund transfers	46,512,275	28,306,017	17,786,355	6,611,612	3,357,218	6,422,556	2,830,539	111,826,572
Interfund transfers	10,562,931	(89,759)	(1,831,521)	(14,992,928)	(423,146)	6,099,988	690,280	15,845

Net increase (decrease)	57,075,206	28,216,258	15,954,834	(8,381,316)	2,934,072	12,522,544	3,520,819	111,842,417

Assets available for benefits:								
Beginning of year	40,346,288	10,885,542	8,682,732	8,381,316	4,000,875	3,849,128	1,387,426	77,533,307

End of year	\$ 97,421,494	39,101,800	24,637,566	-	6,934,947	16,371,672	4,908,245	189,375,724
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See accompanying notes to financial statements.

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Statement of Changes in Assets Available for Benefits With Fund Information, Continued For the Year Ended December 31, 1998

	Sub-total	Lifepath 2000 Fund	Lifepath 2010 Fund	Lifepath 2020 Fund	Lifepath 2030 Fund	Lifepath 2040 Fund	Norwest Large Company Growth Fund	PacifiCorp Stock Fund	Sweep Account	Combined Funds

Additions to assets:										
Investment income										
Net appreciation (depreciation) in fair value of investments	\$ 52,307,455	(788)	162,347	181,863	178,280	447,767	1,174,469	(2,824,802)	-	51,626,591
Other income	8,577,685	25,490	158,167	132,464	89,231	214,062	-	-	-	9,197,099
Interest income	826,224	-	-	-	-	-	-	-	29,734	855,958
Dividends - Common Stock of CenturyTel, Inc.	349,687	-	-	-	-	-	-	-	-	349,687

Net investment income	62,061,051	24,702	320,514	314,327	267,511	661,829	1,174,469	(2,824,802)	29,734	62,029,335

Contributions										
Transfer from acquired sub- sidiary's plan	55,744,544	88,844	1,261,021	1,072,268	746,087	1,342,388	-	16,712,156	-	76,967,308
Participants	8,841,857	34,830	204,257	315,919	317,265	682,157	145,684	-	(55)	10,541,914
Company	4,364,053	-	-	-	-	-	-	-	-	4,364,053

Total contri- butions	68,950,454	123,674	1,465,278	1,388,187	1,063,352	2,024,545	145,684	16,712,156	(55)	91,873,275

Total additions	131,011,505	148,376	1,785,792	1,702,514	1,330,863	2,686,374	1,320,153	13,887,354	29,679	153,902,610

Deductions from assets:										
Participant withdrawals	19,279,351	73,417	146,623	312,598	230,695	303,811	24,437	1,165,864	53,255	21,590,051
Other, net	(94,418)	36	(27,904)	199	167	526	664	4,085	221	(116,424)

Total deductions	19,184,933	73,453	118,719	312,797	230,862	304,337	25,101	1,169,949	53,476	21,473,627

Net increase (decrease) prior to interfund transfers	111,826,572	74,923	1,667,073	1,389,717	1,100,001	2,382,037	1,295,052	12,717,405	(23,797)	132,428,983
Interfund transfers	15,845	437,548	69,719	(92,529)	187,494	32,235	12,043,296	(12,717,405)	23,797	-

Net increase (decrease)	111,842,417	512,471	1,736,792	1,297,188	1,287,495	2,414,272	13,338,348	-	-	132,428,983
Assets available for benefits:										
Beginning of year	77,533,307	23,830	713,894	624,595	330,492	962,003	-	-	-	80,188,121

End of year	\$189,375,724	536,301	2,450,686	1,921,783	1,617,987	3,376,275	13,338,348	-	-	212,617,104
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See accompanying notes to financial statements.

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Notes to Financial Statements
December 31, 1998

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROVISIONS OF THE PLAN

Basis of Presentation

The Century Telephone Enterprises, Inc. Dollars and Sense Plan (the Plan) was established on May 1, 1986. The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting and present the assets available for benefits and changes in assets available for benefits. The Plan has made estimates in preparing the accompanying financial statements in accordance with generally accepted accounting principles. Actual results could differ from those estimates.

The assets of the Plan are invested by the Trustee in various investment programs (funds) which are described in Note 2.

The following description of the Plan provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

Participation

Participation in the Plan is available to each employee of CenturyTel, Inc. and its participating subsidiaries (the Company), other than those who are classified as temporary employees or employees covered under a collective bargaining agreement.

In order to participate in the Plan, an employee must execute a Salary Deferral Agreement with the Company. In the Salary Deferral Agreement, an employee agrees to a deferral of between one percent and ten percent of compensation. The percentage of compensation a participant elects to defer applies to the participant's base pay plus certain incentive compensation received, including certain cash bonuses, commissions, and lump sums granted in lieu of pay increases. The amount of compensation deferred by each participant is credited to an account (Participant Contribution Account) maintained for each participant by the Trustee. The Participant Contribution Account is self-directed.

As of the end of each payroll period, the Company contributes to an account (Employer Contribution Account) for each participant a contribution equal to 50% of each such participant's contribution during such payroll period, however, this matching contribution applies only to the first 6% of such participant's compensation contributed to the Plan. The Board of Directors of the Company may, at its discretion, elect at the end of each year to contribute an additional amount to the Plan. Company contributions may be made in cash or CenturyTel, Inc. Common Stock (CenturyTel Common Stock). If made in cash, such cash is applied by the Trustee to the purchase of CenturyTel Common Stock.

An employee is permitted to transfer to the Plan as a contribution his interest in another plan qualified under Section 401(k) of the Internal Revenue Code, as amended (the Code). Such contribution must qualify as a "rollover" amount described in Section 402(a)(5) of the Code, or a "rollover" contribution described in Section 408(d)(3) of the Code. Such a rollover will be credited to a rollover account on behalf of the participant (the Participant Rollover Account).

The interest of a participant in his Participant Contribution Account, his Participant Rollover Account and his Employer Contribution Account is fully vested and non-forfeitable at all times.

Reports to Participants

All participants are furnished with quarterly statements which set forth the status of their accounts in the Plan.

Distributions

If the employment of a participant with the employer ceases because of death, retirement, disability, termination of employment or for any other reason, the participant's entire interest in the Plan may be distributed to him or to his beneficiary in a lump sum. If the participant dies without designating a beneficiary, his beneficiary shall be, in the order listed, (i) his spouse, (ii) his children, or (iii) his estate.

Withdrawals

A participant who is an employee and over age 59 1/2 may make withdrawals from his vested accounts prior to meeting normal distribution requirements. In addition, a withdrawal may be made from a Participant Contribution Account or a Participant Rollover Account only as a result of financial hardship related to unreimbursable educational expenses, medical expenses which are not reimbursable by insurance, the need to pay for the funeral expenses of a family member, or the prevention of eviction or foreclosure from the Participant's principal residence. The determination of the existence of a financial hardship and the amount required to be distributed to meet the need created by the hardship shall be made uniformly and without discrimination at the sole discretion of the Plan Administrator.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974.

Loans to Participants

The Plan has a provision whereby a participant can borrow from his Participant Contribution Account or Participant Rollover Account. The maximum loan is 50% of the account balance, up to \$50,000. The loans are repaid through payroll deductions and the interest rate is the prime rate published in the Wall Street Journal plus 3%. The loan repayment period may not exceed five years except for loans for the purchase of the Participant's principal residence which may be for any period not to exceed ten years.

Trustee

The Trustee of the Plan, as of December 31, 1998, was Merrill Lynch Trust Company, FSB (Merrill Lynch). The Board of Directors of the Company may remove the Trustee and appoint a successor trustee. The Company and the Trustee have entered into a Trust Agreement which provides for the establishment of a Trust for the purpose of holding and investing the contributions to the Trust pursuant to the provisions of the Plan.

Administration

The Company has appointed a committee to administer the Plan. The individuals who administer the Plan serve at the discretion of the Board of Directors of the Company and may be removed by the Board of Directors at any time. The administrative costs of the Plan are paid by the Company.

Market Value Determination

Investments in CenturyTel Common Stock are valued at the closing market quote on December 31, 1998 and 1997, respectively. Other investments in the funds, which consist of units of mutual funds, are valued by the Trustee based on the market value at year-end of the underlying assets of each fund. Loans to participants are valued at principal amount outstanding which approximates market value.

(2) DESCRIPTION OF THE FUNDS

The following is a description of each of the funds available to Plan participants as of December 31, 1998:

- (a) CenturyTel Common Stock Fund - consists primarily of shares of CenturyTel Common Stock (45.0% and 49.0% of assets at December 31, 1998 and 1997, respectively).
- (b) S & P 500 Stock Fund - consists primarily of investments in the same stocks and in substantially the same percentages as the S & P 500 Index (18.4% and 13.6% of assets at December 31, 1998 and 1997, respectively).
- (c) Asset Allocation Fund - consists primarily of investments in common stocks, U. S. Treasury bonds and money market instruments (11.6% and 10.8% of assets at December 31, 1998 and 1997, respectively).
- (d) Loan Fund - represents loans to participants from the participants' investment accounts (3.3% and 5.0% of assets at December 31, 1998 and 1997, respectively).
- (e) Money Market Fund - consists primarily of short-term investments in various money market instruments (7.7% and 4.6% of assets at December 31, 1998 and 1997, respectively).
- (f) Bond Index Fund - consists primarily of investments in government and corporate bonds (2.3% and 1.7% of assets at December 31, 1998 and 1997, respectively).
- (g) Lifepath 2000 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2000 (.3% and .03% of assets at December 31, 1998 and 1997, respectively).
- (h) Lifepath 2010 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2010 (1.2% and .9% of assets at December 31, 1998 and 1997, respectively).
- (i) Lifepath 2020 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2020 (.9% and .8% of assets at December 31, 1998 and 1997, respectively).
- (j) Lifepath 2030 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2030 (.8% and .4% of assets at December 31, 1998 and 1997, respectively).
- (k) Lifepath 2040 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2040 (1.6% and 1.2% of assets at December 31, 1998 and 1997, respectively).
- (l) Norwest Large Company Growth Fund - consists primarily of investments in common stocks (6.3% of assets at December 31, 1998).

A participant may instruct that his contribution be allocated among the various funds. A participant may change his investment allocation instructions at any time, however, a participant can only change his contribution percentage on a quarterly basis.

All amounts allocated to a participant's Employer Contribution Account are invested in CenturyTel Common Stock. Participants who have not attained age 55 have no power to transfer amounts in the Employer Contribution Account to an investment fund other than the CenturyTel Common Stock Fund. Participants who have attained age 55 may redirect the investment of the balance in their Employer Contribution Account.

(3) INCOME TAXES

The Plan and related trust meet the necessary requirements of Internal Revenue Code Section 401(a) and, accordingly, the trust underlying the Plan is exempt from income taxation pursuant to Internal Revenue Code Section 501(a). A favorable determination letter was received in July 1996 related to the Plan.

(4) RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Barclays Global Fund Advisors (Barclays) or Peregrine Capital Management (Peregrine). Merrill Lynch is the Trustee as defined by the Plan. Therefore, Barclays, Merrill Lynch and Peregrine qualify as parties-in-interest. Fees paid by the Company to Merrill Lynch for trustee, record keeping and other services amounted to \$275,799 for the year ended December 31, 1998.

(5) TRANSFER FROM ACQUIRED SUBSIDIARY'S PLAN

On December 1, 1997, the Company acquired Pacific Telecom, Inc. (PTI) and PTI employees were thus eligible to contribute to the Plan. Prior to the acquisition, PTI employees were eligible to participate in the PacifiCorp K Plus Employee Stock Ownership Plan (PacifiCorp Plan). In January 1998 the PacifiCorp Plan assets for active PTI employees were transferred to the Plan through a plan-to-plan transaction. The total PacifiCorp Plan account balances and outstanding loans transferred to the Plan was \$76,967,308.

(6) CONCENTRATION OF INVESTMENTS

As of December 31, 1998, 45.0% of the assets available for benefits were invested in CenturyTel Common Stock. Substantially all of the remaining assets available for benefits were invested in mutual funds managed by Barclays or Peregrine.

(7) COMPANY/PARTICIPANT DIRECTED FUNDS

The CenturyTel Common Stock Fund includes contributions from the Company and participants. Participant contributions are directed solely by the participants. Contributions from the Company are directed by the Company, except for contributions made on behalf of participants who are age 55 or older. Such contributions can be redirected by these participants to the funds of their choice. All other funds are participant directed.

The following Statements of Assets Available for Benefits - CenturyTel Common Stock Fund and Statement of Changes in Assets Available for Benefits

- CenturyTel Common Stock Fund, which include estimates made by Merrill Lynch, detail the Company directed and Participant directed portions of the CenturyTel Common Stock Fund.

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN
Notes to Financial Statements

Statements of Assets Available for Benefits - CenturyTel Common Stock Fund

	Company Directed Portion	Participant Directed Portion	Total CenturyTel Common Stock Fund
December 31, 1998			

PLAN ASSETS			
Investments	\$ 44,945,102	50,664,512	95,609,614
Cash	525,361	592,429	1,117,790
Contributions receivable - employer	687,035	-	687,035
Contributions receivable - employee	-	7,055	7,055

ASSETS AVAILABLE FOR BENEFITS	\$ 46,157,498	51,263,996	97,421,494
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December 31, 1997

PLAN ASSETS			
Investments	\$ 21,936,299	17,377,819	39,314,118
Cash	304,381	241,104	545,485
Contributions receivable - employer	481,963	-	481,963
Contributions receivable - employee	-	4,722	4,722

ASSETS AVAILABLE FOR BENEFITS	\$ 22,722,643	17,623,645	40,346,288
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CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN
Notes to Financial Statements

Statement of Changes in Assets Available for Benefits - CenturyTel Common Stock Fund For the Year Ended December 31, 1998

	Company Directed Portion	Participant Directed Portion	Total CenturyTel Common Stock Fund

Additions to assets:			
Investment income			
Net appreciation in fair value of investments	\$ 22,349,546	23,554,655	45,904,201
Interest income	21,533	24,282	45,815
Dividends-Common Stock of CenturyTel, Inc.	164,353	185,334	349,687

Net investment income	22,535,432	23,764,271	46,299,703

Contributions			
Participants	-	2,367,835	2,367,835
Company	4,364,053	-	4,364,053

Total contributions	4,364,053	2,367,835	6,731,888

Total additions	26,899,485	26,132,106	53,031,591

Deductions from assets:			
Participant withdrawals	3,512,124	3,026,594	6,538,718
Other, net	(28,861)	9,459	(19,402)

Total deductions	3,483,263	3,036,053	6,519,316

Net increase prior to interfund transfers	23,416,222	23,096,053	46,512,275

Interfund transfers	18,633	10,544,298	10,562,931

Net increase	23,434,855	33,640,351	57,075,206
Net assets available for benefits:			
Beginning of year	22,722,643	17,623,645	40,346,288

End of year	\$ 46,157,498	51,263,996	97,421,494
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(8) STOCK SPLIT

On February 23, 1999, CenturyTel, Inc.'s Board of Directors declared a three-for-two common stock split effected as a 50% stock dividend in March 1999. Number of shares and per share data included in this report for the CenturyTel Common Stock Fund have been restated to reflect this stock split.

(9) YEAR 2000 READINESS DISCLOSURE (UNAUDITED)

The Year 2000 issue concerns the inability of computer systems and certain other equipment to properly recognize and process data that uses two digits rather than four to designate particular years. The Company has initiated a Year 2000 Project Plan (the "Project") to assess whether its systems that process date sensitive information will perform satisfactorily

leading up to and beyond January 1, 2000. The goal of the Project is to correct, prior to January 1, 2000, any Year 2000-related problem with critical systems, the failure of which could have a material adverse effect on the Company's operations. The Project includes steps to (i) identify each critical system element that requires date code remediation, (ii) establish a plan to remediate such systems, (iii) implement all required remediations and (iv) selectively test the remediated systems.

One component of the Project involves the review of third-party vendors and includes identifying critical third-parties and determining their plans and progress in addressing the Year 2000 issue. One critical third-party for the Plan is Merrill Lynch, which handles record keeping and administrative duties as Trustee. Current information received from Merrill Lynch indicates that their system that supports the Plan has been fully renovated, has completed production testing and is undergoing certification testing which is anticipated to be completed mid-year 1999.

Failure by the Company to timely and effectively remediate its systems, or the failure of critical vendors and suppliers to remediate affected systems, could have a material adverse impact on the Plan. Because the impact of Year 2000 issues on the Company is materially dependent on the mitigation efforts of parties outside the Company's control, the Company cannot assess with certainty the magnitude of any such potential adverse impact on the Plan. However, the Company believes that the Project, along with the efforts of Merrill Lynch, is expected to significantly reduce the level of uncertainty about the Year 2000 issue, and in particular, about the Year 2000 readiness of the Plan's critical third-parties.

(10) SUBSEQUENT EVENTS

Effective January 1, 1999, the Company increased its matching contribution to 55% of each participant's contribution during a payroll period; however, this matching contribution shall only apply to the first 6% of each participant's compensation. Also effective January 1, 1999, the maximum pre-tax deferral of compensation has been increased to 12% from 10%.

Schedule I

**CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN**

Item 27a - Schedule of Assets Held for Investment Purposes

December 31, 1998

Identity of issuer, borrower, lessor or similar party	Description of Investment	Cost	Current Value	Current Value Per Unit/Share
Investment in CenturyTel Common Stock	2,099,119 units/ 2,124,658* shares	\$35,917,792	95,609,614 (Note 1)	45.55 45.00*
Loan Fund (interest rates ranged from 6.9% to 12%)	-	6,934,947	6,934,947	-
Merrill Lynch Money Market Account	1,117,790 units	1,117,790	1,117,790	1.00
Investments in Mutual Funds for Qualified Employee Benefit Plans Managed by Barclays:				
S & P 500 Stock Fund	1,588,581 units	30,708,875	39,094,971 (Note 1)	24.61
Asset Allocation Fund	1,742,322 units	21,859,935	24,636,440 (Note 1)	14.14
Money Market Fund	16,371,330 units	16,371,330	16,371,330 (Note 1)	1.00
Bond Index Fund	490,292 units	4,829,000	4,907,828	10.01
Lifepath 2000 Fund	46,062 units	537,194	536,167	11.64
Lifepath 2010 Fund	170,169 units	2,250,052	2,450,427	14.40
Lifepath 2020 Fund	116,610 units	1,738,514	1,921,731	16.48
Lifepath 2030 Fund	86,351 units	1,440,905	1,617,350	18.73
Lifepath 2040 Fund	166,002 units	2,992,248	3,374,821	20.33
Investments in Mutual Funds for Qualified Employee Benefit Plans Managed by Peregrine:				
Norwest Large Company Growth Fund	244,760 units	11,910,098	13,334,550 (Note 1)	54.48
		\$138,608,680	211,907,966	

The above data is based on information which has been certified as accurate and complete by the trustee, Merrill Lynch. Barclays, Merrill Lynch and Peregrine are considered parties-in-interest. Additionally, CenturyTel, Inc., as sponsor of the Plan, is considered a party-in-interest.

Note (1) These investments are greater than 5% of assets available for benefits.

* Adjusted to reflect stock split. See Note 7.

Schedule II
CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Item 27d - Schedule of Reportable Transactions

For the Year Ended December 31, 1998

Description of Transaction	Purchase Price	Redemption or Selling Price	Lease Rental	Expense Incurred	Cost of Asset	Current Value of Asset at Date of Acquisition or Disposition	Net Gain (Loss)
<hr/>							
	(Note 1)						
Category (3) - A series of transactions							
<hr/>							
in excess of 5% of beginning of year							
<hr/>							
Plan assets available for benefits							
<hr/>							
Investments in CenturyTel							
Common Stock (159 purchases, 93 sales)	\$ 17,541,929	6,973,830	-	-	3,437,240	(Note 2)	3,536,590
Investments in Mutual Funds for Qualified Employee Benefit Plans Managed by Barclays:							
Asset Allocation Fund (95 purchases, 150 sales)	18,453,842	4,804,528	-	-	4,206,767	(Note 2)	
597,761							
S & P 500 Stock Fund (112 purchases, 141 sales)	30,136,099	8,405,479	-	-	6,769,244	(Note 2)	
1,636,235							
Growth Stock Fund (73 purchases, 167 sales)	11,694,764	17,607,961	-	-	19,419,073	(Note 2)	(1,811,112)
Bond Index Fund (108 purchases, 108 sales)	4,965,680	1,517,884	-	-	1,507,283	(Note 2)	10,601
Lifepath 2040 Fund (134 purchases, 80 sales)	3,417,193	1,451,250	-	-	1,308,762	(Note 2)	142,488
PacifiCorp Stock Fund (1 purchase, 175 sales)	16,712,156	13,887,353	-	-	16,712,156	(Note 2)	(2,824,803)
Money Market Fund (117 purchases, 131 sales)	20,121,639	7,456,808	-	-	7,456,808	(Note 2)	-
Investments in Mutual Funds for Qualified Employee Benefit Plans Managed by Peregrine:							
Norwest Large Company Growth Fund (6 purchases, 9 sales)	24,120,838	11,960,757	-	-	12,210,741	(Note 2)	(249,984)

The above data is based on information which has been certified as accurate and complete by the trustee, Merrill Lynch. Barclays, Merrill Lynch and Peregrine are considered parties-in-interest. Additionally, CenturyTel, Inc., as sponsor of the Plan, is considered a party-in-interest.

Notes: (1) The purchase price denotes cost and current value of the security on the transaction date.

(2) Current value is substantially the same as purchase price or selling price of the security on the transaction date.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Retirement Committee has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

Century Telephone Enterprises, Inc. Dollars and Sense Plan

June 25, 1999

/s/ David Thiels

David Thiels

Vice President and Treasurer

**CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN**

Index to Exhibit

Exhibit
Number

23.1 Independent Auditors' Consent

EXHIBIT 23.1

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
CenturyTel, Inc.:

We consent to incorporation by reference in the registration statements (No. 33-5836 and No. 33-48554) on Form S-8 of CenturyTel, Inc. of our report dated June 11, 1999, with respect to the statements of assets available for benefits with fund information of Century Telephone Enterprises, Inc. Dollars and Sense Plan as of December 31, 1998 and 1997, and the related statement of changes in assets available for benefits with fund information for the year ended December 31, 1998, and related financial statement schedules as of and for the year ended December 31, 1998, which report appears in the December 31, 1998 annual report on Form 11-K of Century Telephone Enterprises, Inc. Dollars and Sense Plan.

KPMG LLP

/s/ KPMG LLP

*Shreveport, Louisiana
June 25, 1999*

End of Filing

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