

# FORM 4

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

OMB APPROVAL  
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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 or  
Section 30(h) of the Investment Company Act of 1940

|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person *<br><b>POST GLEN F III</b><br>(Last) (First) (Middle)<br><b>100 CENTURYTEL DRIVE</b><br>(Street)<br><b>MONROE, LA 71203</b><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>CENTURYTEL INC [ CTL ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director<br><input checked="" type="checkbox"/> Officer (give title below) <b>CEO and President</b><br><input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Other (specify below) |
| 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>12/9/2009</b>   |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY)  |  |   |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |               |           | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|---|------------------------------|---|---|---------------|-----------|---|---|---|
|                                    |                |   | Code                         | V | Amount  | (A) or<br>(D) | Price     |   |   |   |
| Common Stock                       | 12/9/2009      |   | M (1)                        |   | 43700   | A             | \$34.63   | 560491.64   | D   |   |
| Common Stock                       | 12/9/2009      |   | S (2)                        |   | 43700   | D             | \$36.1194 | 516791.64   | D   |   |
| Common Stock                       | 12/10/2009     |   | M (1)                        |   | 276300  | A             | \$34.63   | 793091.64   | D   |   |
| Common Stock                       | 12/10/2009     |   | S (2)                        |   | 276300  | D             | \$36.1403 | 516791.64   | D   |   |

Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans.<br>Code<br>(Instr. 8) |   | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |        | 6. Date Exercisable and<br>Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|--|-------------------|---|---------------------------------|---|--|--------|--|--------------------|--|----------------------------------|---|--|---|--|
|  |  |                   |   | Code                            | V | (A)  | (D)    | Date<br>Exercisable                        | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |   |  |   |  |
| Employee Stock<br>Option (right to<br>buy)     | \$34.63  | 12/9/2009         |   | M (1)                           |   |  | 43700  | 2/21/2001                                  | 2/21/2010          | Common<br>Stock  | 43700                            | \$0.00  | 276300   | D   |  |
| Employee Stock<br>Option (right to<br>buy)     | \$34.63  | 12/10/2009        |   | M (1)                           |   |  | 276300 | 2/21/2001                                  | 2/21/2010          | Common<br>Stock  | 276300                           | \$0.00  | 0  | D   |  |

#### Explanation of Responses:

- (1) Exercised pursuant to a 10b5-1 trading plan.  
(2) Sold pursuant to a 10b5-1 trading plan.

#### Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| POST GLEN F III<br>100 CENTURYTEL DRIVE<br>MONROE, LA 71203 | X             |           | CEO and President |       |

#### Signatures

Kay McMillan, attorney-in-fact

12/11/2009

\*\* Signature of Reporting Person

Date

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

\* 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).

**Note:** File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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