

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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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 - * GOFF STACEY W <div>(Last) (First) (Middle)</div> 100 CENTURYTEL DRIVE <div>(Street)</div> MONROE, LA 71203 <div>(City) (State) (Zip)</div>	2. Issuer Name and Ticker or Trading Symbol CENTURYTEL INC [CTL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>Director 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)</div> Sr. VP, Gen. Counsel
3. Date of Earliest Transaction (MM/DD/YYYY) 8/30/2006		6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	8/30/2006		M		1452	A	\$0	36702	D	
Common Stock	8/30/2006		S		1452	D	\$40	35250	D	
Common Stock								1427.07	I	By ESOP
Common Stock								886.07	I	By 401(k)
Common Stock								368.64	I	By Stock Bonus Plan

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)															
1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V			Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$26.95	8/30/2006		M			1452	3/14/2004	3/14/2013	Common Stock	1452	\$0	8214	D	
Employee Stock Option (right to buy)	\$33.4							2/17/2005	2/17/2015	Common Stock	40500		40500	D	
Employee Stock Option (right to buy)	\$34.63							2/21/2001	2/21/2010	Common Stock	9400		9400	D	
Employee Stock Option (right to buy)	\$32.99							2/25/2003	2/25/2012	Common Stock	18000		18000	D	
Employee Stock Option (right to buy)	\$28.34							2/25/2004	2/25/2014	Common Stock	13499		13499	D	
Employee Stock Option (right to buy)	\$35.41							3/15/2007	2/20/2016	Common Stock	40500		40500	D	
Employee Stock Option (right to buy)	\$34.2							8/26/2004	8/26/2013	Common Stock	50000		50000	D	

Explanation of Responses:

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOFF STACEY W				

100 CENTURYTEL DRIVE MONROE, LA 71203			Sr. VP, Gen. Counsel	
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Signatures

Kay C. Buchart, Attorney-In-Fact

8/31/2006

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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