

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <b>POST GLEN F III</b> (Last) (First) (Middle) <b>100 CENTURYTEL DRIVE</b> (Street) <b>MONROE, LA 71203</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>CENTURYTEL INC [ CTL ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <b>Chairman and CEO</b> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <b>3/17/2006</b>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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 (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	3/17/2006		M		97983	A	\$13.50	356393.64	D	
Common Stock	3/17/2006		S		97983	D	\$38.00	258410.64	D	
Common Stock								6957.70	I	By 401(k) (1)
Common Stock								20237.24	I	By ESOP (2)
Common Stock								5828.52	I	By PAYSOP (3)
Common Stock								50125.27	I	By Stock Bonus Plan (4)

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)	\$13.50	3/17/2006		M		97983	2/24/1997 (5)	2/24/2007	Common Stock	97983.00	\$0	0.00	D	
Employee Stock Option (right to buy)	\$34.63						2/21/2001 (6)	2/21/2010	Common Stock	320000.00		320000.00	D	
Employee Stock Option (right to buy)	\$28.03						5/21/2002 (7)	5/21/2011	Common Stock	320000.00		320000.00	D	
Employee Stock Option (right to buy)	\$32.99						2/25/2003 (8)	2/25/2012	Common Stock	320000.00		320000.00	D	
Employee Stock Option (right to buy)	\$27.48						2/24/2004 (9)	2/24/2013	Common Stock	320000.00		320000.00	D	
Employee Stock Option (right to buy)	\$28.34						2/25/2004 (10)	2/25/2014	Common Stock	160000.00		160000.00	D	
Employee Stock Option (right to buy)	\$33.40						2/17/2005 (11)	2/17/2015	Common Stock	200000.00		200000.00	D	
Employee Stock Option (right to buy)	\$35.41						3/15/2007 (12)	2/20/2016	Common Stock	200000.00		200000.00	D	

**Explanation of Responses:**

- (1) As of most recent statement available
- (2) As of most recent statement available.
- (3) As of most recent statement available.
- (4) As of most recent statement available.
- (5) 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.
- (6) 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.
- (7) 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.
- (8) 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.
- (9) 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.
- (10) One-third of the options are exercisable immediately, one-third are exercisable 2/25/05, and one-third are exercisable 2/25/06.
- (11) One-third of the options are exercisable immediately, one-third are exercisable 2/17/06, and one-third are exercisable 2/17/07.
- (12) One-third of the options are exercisable 3/15/07, one-third are exercisable 3/15/08, and one-third are exercisable 3/15/09.

**Reporting Owners**

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

**Signatures****By: Kay C. Buchart, Attorney-In-Fact****3/20/2006**

\*\*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.

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.