

CENTURYTEL INC

FORM 8-K

(Unscheduled Material Events)

Filed 5/2/1994 For Period Ending 4/22/1994

Address	P O BOX 4065 100 CENTURYTEL DR MONROE, Louisiana 71203
Telephone	318-388-9000
CIK	0000018926
Industry	Communications Services
Sector	Services
Fiscal Year	12/31

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) April 22, 1994

CENTURY TELEPHONE ENTERPRISES, INC.

(Exact name of registrant as specified in its charter)

Louisiana 1-7784 72-0651161

(State or other (Commission File (IRS Employer
jurisdiction of Number) Identification No.)
incorporation)

100 Century Park Drive, Monroe, Louisiana 71203

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (318) 388-9500

Item 5. Other Events

The following press release was issued by Century Telephone Enterprises, Inc. on April 22, 1994:

CENTURY TELEPHONE ENTERPRISES, INC.
NEWS RELEASE

FOR IMMEDIATE RELEASE
April 22, 1994

FOR MORE INFORMATION CONTACT:
R. Stewart Ewing, Jr. (318) 388-9500

CENTURY TELEPHONE ENTERPRISES, INC. REPORTS INCREASES IN FIRST QUARTER EARNINGS

Monroe, LA. . . . Century Telephone Enterprises, Inc. (NYSE Symbol:

CTL) reports increases in first quarter 1994 revenues, net income and earnings per share as compared with the first quarter of 1993.

During the first quarter, consolidated revenues increased 24.9% to \$120,980,000 from \$96,825,000 a year ago. Net income was up 22.0% to \$19,201,000 from \$15,740,000 in the first quarter of 1993. Fully diluted earnings per share increased to 35 cents per share compared with 31 cents per share a year ago, a 12.9% increase on 5.5% additional shares.

"First quarter increases are a result of the continued strength of our telephone operations and improvements in cellular revenues and operating efficiency," said Glen F. Post, III, President and Chief Executive Officer.

Telephone revenues for the first quarter of 1994 increased 16.2% to \$91,770,000 from \$78,951,000 a year ago, while operating income was up 19.7% to \$30,890,000 from \$25,800,000. Of the increases in revenue and operating income, \$5,453,000 and \$1,751,000, respectively, resulted from the acquisition of San Marcos Telephone Company in April, 1993.

Mobile communications revenues grew 63.4% to \$29,210,000 from \$17,874,000 during the first quarter of 1993. Mobile communications operating income increased 102.5% to \$4,996,000 from \$2,467,000 a year ago.

"Growth in the number of cellular subscribers remained strong during the first quarter of 1994 with additions exceeding the first quarter of 1993 by 88.5%," Post said. "In the first quarter we added 15,303 net new customers, excluding the customer base added as a result of an acquisition. The total number of cellular subscribers in majority owned markets now exceeds 160,000."

Also during the first quarter, Century completed the acquisition of Celutel, Inc. Celutel provides cellular service to approximately 28,000 customers in five cellular systems in metropolitan areas in Mississippi and Texas that have a combined population of 1.4 million. With the acquisition, Century gained more than 1 million pops (Century's portion of the population based on ownership interest).

At the end of March, Century completed the acquisition of Kingsley Telephone Co. which serves approximately 2,400 telephone access lines in northern Michigan near other Century operations. With the acquisition, Century also gained an additional 11% interest in the cellular partnership which serves Rural Service Areas 3 and 5 in northern Michigan and which Century operates.

Century Telephone, Inc. headquartered in Monroe, Louisiana, is a diversified telecommunications company. Century is the 15th largest local exchange telephone company and the 15th largest cellular operator in the United States.

CENTURY TELEPHONE ENTERPRISES, INC.
FINANCIAL HIGHLIGHTS
THREE MONTHS ENDED MARCH 31, 1994 AND 1993

In thousands, except per share amounts		INCREASE (DECREASE)	
	1994	1993	
	-----	-----	-----
OPERATING REVENUES			
Telephone	\$91,770	78,951	16.2%
Mobile communications	29,210	17,874	63.4%
	-----	-----	
	120,980	96,825	24.9%
	-----	-----	
OPERATING EXPENSES BEFORE DEPRECIATION AND AMORTIZATION			
Telephone	43,825	38,254	14.6%
Mobile communications	19,836	13,102	51.4%
	-----	-----	
	63,661	51,356	24.0%
	-----	-----	
OPERATING CASH FLOW (OPERATING INCOME PLUS DEPR. & AMORT.)			
Telephone	47,945	40,697	17.8%
Mobile communications	9,374	4,772	96.4%
	-----	-----	
	57,319	45,469	26.1%
	-----	-----	
DEPRECIATION & AMORTIZATION			
Telephone	17,055	14,897	14.5%
Mobile communications	4,378	2,305	89.9%
	-----	-----	
	21,433	17,202	24.6%
	-----	-----	
OPERATING INCOME			
Telephone	30,890	25,800	19.7%
Mobile communications	4,996	2,467	102.5%
	-----	-----	
	35,886	28,267	27.0%
OTHER INCOME (EXPENSE)			
Interest expense	(8,502)	(6,912)	23.0%
Gain on sale of asset	-	1,661	-
Earnings from unconsolidated cellular partnerships	2,564	372	589.2%
Other income, net	191	947	(79.8%)
INCOME TAX EXPENSE	(10,938)	(8,595)	27.3%
	-----	-----	
NET INCOME	\$19,201	15,740	22.0%
	=====	=====	
EARNINGS PER SHARE			
Primary	\$ 0.36	0.32	12.5%
Fully diluted	0.35	0.31	12.9%
SHARES OUTSTANDING			
Primary	52,817	49,658	6.4%
Fully diluted	57,478	54,460	5.5%
DIVIDENDS PER COMMON SHARE	\$0.0800	0.0775	3.2%
CAPITAL EXPENDITURES	\$47,750	26,629	79.3%

CENTURY TELEPHONE ENTERPRISES, INC.
CONSOLIDATED BALANCE SHEETS
MARCH 31, 1994 AND 1993

MAR. 31, DEC. 31,
1994 1993

(expressed in thousands)
ASSETS

CURRENT ASSETS	\$	75,000	72,472
		-----	-----

PROPERTY, PLANT AND EQUIPMENT

Telephone	1,012,706	979,449	
Mobile communications	138,317	113,252	
Other	79,176	77,737	
Accumulated depreciation	(358,994)	(342,662)	
		-----	-----
Net property, plant and equipment	871,205	827,776	
		-----	-----

INVESTMENTS AND OTHER ASSETS

Excess cost of net assets acquired	440,209	297,158	
Other	132,185	121,984	
		-----	-----
Total investments and other assets	572,394	419,142	
		-----	-----

TOTAL ASSETS	\$	1,518,599	1,319,390
		=====	=====

LIABILITIES AND EQUITY

CURRENT LIABILITIES	\$	275,877	179,206
LONG-TERM DEBT		489,971	460,933
DEFERRED CREDITS AND OTHER LIABILITIES		173,353	165,483
STOCKHOLDERS' EQUITY		579,398	513,768
		-----	-----

TOTAL LIABILITIES AND EQUITY	\$	1,518,599	1,319,390
		=====	=====

	MAR. 31,	MAR. 31,	%
	1994	1993	INC.
	-----	-----	-----
TELEPHONE ACCESS LINES	441,289	400,896	10.1%
CELLULAR UNITS IN SERVICE-			
MAJORITY-OWNED MARKETS	160,283	81,201	97.4%

Item 7. Exhibit

12 Statement regarding computation of ratio of earnings to fixed charges.

EXHIBIT 12
CENTURY TELEPHONE ENTERPRISES, INC.
RATIO OF EARNINGS TO FIXED CHARGES
FOR THE THREE MONTHS ENDED MARCH 31, 1993 AND 1994

	3 Months Ended March 31,	
	1993	1994
	(in thousands, except for ratios)	
Net income	\$15,740	19,201
Income taxes	8,595	10,938
Income before income taxes	24,335	30,139
Adjustments to earnings:		
Fixed charges	6,912	8,502
Capitalized interest	2	(3)
Gross earnings from cellular partnerships	(622)	(2,609)
Distributed earnings from unconsolidated cellular partnerships	327	929
Gross losses from unconsolidated cellular partnerships	250	45
Minority losses from majority-owned subsidiaries	(49)	(122)
Earnings as adjusted	\$31,155	36,881
Fixed charges:		
Interest expense	\$ 6,912	8,502
Ratio of earnings to fixed charges	4.51	4.34

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

CENTURY TELEPHONE ENTERPRISES, INC.

BY: /s/ Murray H. Greer

Murray H. Greer
Controller

Dated: April 29, 1994

End of Filing

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