

# 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

OMB APPROVAL  
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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

(Print or Type Responses)

|  |   |   |
|--|---|---|
| 1. Name and Address of Reporting Person *<br><b>SWEASY NEIL</b><br><br>(Last) (First) (Middle) | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><b>CENTURYTEL INC [ CTL ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>____ Director _____ 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>VP and Controller</b> |
| (Street)<br><br>(City) (State) (Zip)   | 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>5/9/2003</b>                     | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>____ 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 Execution Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|----------------|-----------------------------------|------------------------------|---|--|------------|-------|--|--|--|
|                                    |                |                                   | Code                         | V | Amount   | (A) or (D) | Price |  |  |  |

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

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. SEC 1474 (9-02)

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

| 1. Title of Derivate Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code<br>(Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date |                 | 7. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 3 and 4) |                            | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|---|--|----------------|-----------------------------------|------------------------------|---|---|---|-----------------|--|----------------------------|---|---|--|---|
|   |  |                |                                   | Code                         | V |   | Date Exercisable                        | Expiration Date | Title  | Amount or Number of Shares |   |   |  |   |
| Phantom Stock Units (4)(5)                  | 0.00   | 5/9/2003       |                                   | A                            |   | 0.4   | 8/8/1988                                | 8/8/1988        | Common Stock   | 0.40                       | 0   | 72.30   | D  |   |

### Explanation of Responses:

- (4) The reported phantom stock units were acquired under CTE's excess benefit plan and will be settled upon the reporting person's termination of service.
- (5) Security converts on a 1-to-1 basis.

### Reporting Owners

| Reporting Owner Name / Address | Relationships |           |                   |       |
|--------------------------------|---------------|-----------|-------------------|-------|
|                                | Director      | 10% Owner | Officer           | Other |
| SWEASY NEIL,                   |               |           | VP and Controller |       |

### Signatures

By: by Kay C. Buchart, Attorney-In-Fact

5/12/2003

\*\*Signature of Reporting Person

Date

\* 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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