

CENTURYTEL INC

FORM 11-K

(Annual Report of Employee Stock Plans)

Filed 6/26/1998 For Period Ending 12/31/1997

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 11-K

**[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 1997

OR

**[] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

Commission file number 1-7784

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

CENTURY TELEPHONE ENTERPRISES, INC.
100 CENTURY PARK DRIVE
MONROE, LA 71203

Independent Auditors' Report

The Board of Directors
Century Telephone Enterprises, Inc.:

We have audited the accompanying statements of assets available for benefits with fund information of Century Telephone Enterprises, Inc. Dollars and Sense Plan as of December 31, 1997 and 1996, and the related statement of changes in assets available for benefits with fund information for the year ended December 31, 1997. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets available for benefits of Century Telephone Enterprises, Inc. Dollars and Sense Plan as of December 31, 1997 and 1996, and the changes in assets available for benefits for the year ended December 31, 1997, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The fund information in the statements of assets available for benefits and the statement of changes in assets available for benefits is presented for purposes of additional analysis rather than to present the assets available for plan benefits and changes in assets available for plan benefits of each fund. The supplemental schedules and fund information have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ KPMG PEAT MARWICK LLP

Shreveport, Louisiana
June 12, 1998**CENTURY TELEPHONE ENTERPRISES, INC.**
DOLLARS AND SENSE PLAN

Statement of Assets Available for Benefits With Fund Information December 31, 1997

	Century Common Stock Fund	S & P 500 Stock Fund	Asset Allocation Fund	Growth Stock Fund	Loan Fund	Money Market Fund	Bond Index Fund	Sub-total

PLAN ASSETS								
Investments, at fair value	\$39,314,118	10,877,636	8,679,893	8,377,309	4,000,875	3,706,499	1,386,612	76,342,942
Cash	545,485	-	-	-	-	-	-	545,485
Contributions receivable - employer	481,963	-	-	-	-	-	-	481,963
Contributions receivable - employee	4,722	7,906	2,839	4,007	-	142,629	814	162,917

ASSETS AVAILABLE FOR BENEFITS	\$40,346,288	10,885,542	8,682,732	8,381,316	4,000,875	3,849,128	1,387,426	77,533,307
=====								

	Sub-total	Lifepath 2000 Fund	Lifepath 2010 Fund	Lifepath 2020 Fund	Lifepath 2030 Fund	Lifepath 2040 Fund	Sweep Account	Combined Funds

PLAN ASSETS								
Investments, at fair value	\$76,342,942	23,830	713,776	621,617	329,248	961,110	-	78,992,523
Cash	545,485	-	-	-	-	-	-	545,485
Contributions receivable - employer	481,963	-	-	-	-	-	-	481,963
Contributions receivable - employee	162,917	-	118	2,978	1,244	893	-	168,150

ASSETS AVAILABLE FOR BENEFITS	\$77,533,307	23,830	713,894	624,595	330,492	962,003	-	80,188,121
=====								

See accompanying notes to financial statements.

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Statement of Assets Available for Benefits With Fund Information December 31, 1996

	Century Common Stock Fund	Growth Stock Fund	Asset Allocation Fund	S & P 500 Stock Fund	Loan Fund	Money Market Fund	Bond Index Fund	Sub-total

PLAN ASSETS								
Investments, at fair value	\$23,454,310	8,306,406	7,241,247	6,841,549	3,947,245	2,651,811	1,177,876	53,620,444
Cash	229,967	-	-	-	-	-	-	229,967
Contributions receivable - employer	369,015	-	-	-	-	-	-	369,015
Contributions receivable - employee	288	-	-	-	-	-	-	288

ASSETS AVAILABLE FOR BENEFITS	\$24,053,580	8,306,406	7,241,247	6,841,549	3,947,245	2,651,811	1,177,876	54,219,714
=====								
	Sub-total	Lifepath 2000 Fund	Lifepath 2010 Fund	Lifepath 2020 Fund	Lifepath 2030 Fund	Lifepath 2040 Fund	Sweep Account	Combined Funds

PLAN ASSETS								
Investments, at fair value	\$53,620,444	82,616	579,007	396,566	93,545	244,992	-	55,017,170
Cash	229,967	-	-	-	-	-	-	229,967
Contributions receivable - employer	369,015	-	-	-	-	-	-	369,015
Contributions receivable - employee	288	-	-	-	-	-	-	288

ASSETS AVAILABLE FOR BENEFITS	\$54,219,714	82,616	579,007	396,566	93,545	244,992	-	55,616,440
=====								

See accompanying notes to financial statements.

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Statement of Changes in Assets Available for Benefits With Fund Information For the Year Ended December 31, 1997

	Century Common Stock Fund	S & P 500 Stock Fund	Asset Allocation Fund	Growth Stock Fund	Loan Fund	Money Market Fund	Bond Index Fund	Sub-total

Additions to assets:								
Investment income								
Net appreciation (depreciation) in fair value of investments	\$14,905,720	2,166,411	541,437	(318,542)	-	-	36,534	17,331,560
Other income	-	377,586	1,092,202	655,847	-	162,527	87,027	2,375,189
Interest income	17,188	-	-	-	464,248	-	-	481,436
Dividends - Common Stock of Century Telephone Enterprises, Inc.	289,047	-	-	-	-	-	-	289,047
Net investment income	15,211,955	2,543,997	1,633,639	337,305	464,248	162,527	123,561	20,477,232

Contributions								
Participants	1,566,011	1,294,820	767,969	1,330,796	-	492,249	138,928	5,590,773
Company	2,634,638	-	-	-	-	-	-	2,634,638
Total contributions	4,200,649	1,294,820	767,969	1,330,796	-	492,249	138,928	8,225,411
Total additions	19,412,604	3,838,817	2,401,608	1,668,101	464,248	654,776	262,489	28,702,643

Deductions from assets:								
Participant withdrawals	1,872,535	458,174	602,966	834,986	200,247	896,117	115,226	4,980,251
Other, net	(111,738)	(33,774)	(3,110)	(17,141)	-	(114,439)	(2,092)	(282,294)
Total deductions	1,760,797	424,400	599,856	817,845	200,247	781,678	113,134	4,697,957

Net increase (decrease) prior to interfund transfers	17,651,807	3,414,417	1,801,752	850,256	264,001	(126,902)	149,355	24,004,686
Interfund transfers	(1,359,099)	629,576	(360,267)	(775,346)	(210,371)	1,324,219	60,195	(691,093)

Net increase (decrease)	16,292,708	4,043,993	1,441,485	74,910	53,630	1,197,317	209,550	23,313,593

Assets available for benefits:								
Beginning of year	24,053,580	6,841,549	7,241,247	8,306,406	3,947,245	2,651,811	1,177,876	54,219,714
End of year	\$40,346,288	10,885,542	8,682,732	8,381,316	4,000,875	3,849,128	1,387,426	77,533,307
=====								

See accompanying notes to financial statements.

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Statement of Changes in Assets Available for Benefits With Fund Information, Continued For the Year Ended December 31, 1997

	Sub-total	Lifepath 2000 Fund	Lifepath 2010 Fund	Lifepath 2020 Fund	Lifepath 2030 Fund	Lifepath 2040 Fund	Sweep Account	Combined Funds

Additions to assets:								
Investment income								
Net appreciation (depreciation) in fair value of investments	\$17,331,560	1,978	57,422	58,195	28,477	72,575	-	17,550,207
Other income	2,375,189	2,204	42,021	32,367	12,278	50,478	-	2,514,537
Interest income	481,436	-	-	-	-	-	81	481,517
Dividends - Common Stock of Century Telephone Enterprises, Inc.	289,047	-	-	-	-	-	-	289,047
Net investment income	20,477,232	4,182	99,443	90,562	40,755	123,053	81	20,835,308

Contributions								
Participants	5,590,773	11,641	112,551	127,991	80,431	179,320	-	6,102,707
Company	2,634,638	-	-	-	-	-	-	2,634,638
Total contributions	8,225,411	11,641	112,551	127,991	80,431	179,320	-	8,737,345
Total additions	28,702,643	15,823	211,994	218,553	121,186	302,373	81	29,572,653

Deductions from assets:								
Participant withdrawals	4,980,251	89,006	114,809	95,530	3,787	10,560	7,912	5,301,855
Other, net	(282,294)	(1,603)	273	380	236	(21,296)	3,421	(300,883)
Total deductions	4,697,957	87,403	115,082	95,910	4,023	(10,736)	11,333	5,000,972

Net increase (decrease) prior to interfund transfers	24,004,686	(71,580)	96,912	122,643	117,163	313,109	(11,252)	24,571,681

Interfund transfers	(691,093)	12,794	37,975	105,386	119,784	403,902	11,252	-
Net increase (decrease)	23,313,593	(58,786)	134,887	228,029	236,947	717,011	-	24,571,681
Assets available for benefits:								
Beginning of year	54,219,714	82,616	579,007	396,566	93,545	244,992	-	55,616,440
End of year	\$77,533,307	23,830	713,894	624,595	330,492	962,003	-	80,188,121

See accompanying notes to financial statements.

CENTURY TELEPHONE ENTERPRISES, INC. DOLLARS AND SENSE PLAN

Notes to Financial Statements
December 31, 1997

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROVISIONS OF THE PLAN

Basis of Presentation

The Century Telephone Enterprises, Inc. Dollars and Sense Plan (the Plan) was established on May 1, 1986. The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting and present the assets available for benefits and changes in assets available for benefits. The Plan has made estimates in preparing the accompanying financial statements in accordance with generally accepted accounting principles. Actual results could differ from those estimates.

The assets of the Plan are invested by the Trustee in various investment programs (funds) which are described in Note 2.

The following description of the Plan provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

Participation

Participation in the Plan is available to each employee of Century Telephone Enterprises, Inc. and its participating subsidiaries (the Company), other than those who are classified as temporary employees or employees covered under a collective bargaining agreement.

In order to participate in the Plan, an employee must execute a Salary Deferral Agreement with the Company. In the Salary Deferral Agreement, an employee agrees to a deferral of between one percent and ten percent of compensation. Beginning in July 1996, the percentage of compensation a participant elects to defer applies to the participant's base pay plus certain incentive compensation received, including certain cash bonuses, commissions, and lump sums granted in lieu of pay increases. For periods prior to July 1996, the percentage of compensation a participant elected to defer applied to the participant's base pay only, excluding bonuses, overtime pay and certain other non-salary compensation. The amount of compensation deferred by each participant is credited to an account (Participant Contribution Account) maintained for each participant by the Trustee. The Participant Contribution Account is self-directed.

As of the end of each payroll period, the Company contributes to an account (Employer Contribution Account) for each participant a contribution equal to 50% of each such participant's contribution during such payroll period, however, this matching contribution applies only to the first 6% of such participant's compensation contributed to the Plan. The Board of Directors of the Company may, at its discretion, elect at the end of each year to contribute an additional amount to the Plan. Company contributions may be made in cash or Century Telephone Enterprises, Inc. Common Stock (Century Common Stock). If made in cash, such cash is applied by the Trustee to the purchase of Century Common Stock.

An employee is permitted to transfer to the Plan as a contribution his interest in another plan qualified under Section 401(k) of the Internal Revenue Code, as amended (the Code). Such contribution must qualify as a "rollover" amount described in Section 402(a)(5) of the Code, or a "rollover" contribution described in Section 408(d)(3) of the Code. Such a rollover will be credited to a rollover account on behalf of the participant (the Participant Rollover Account).

The interest of a participant in his Participant Contribution Account, his Participant Rollover Account and his Employer Contribution Account is fully vested and non-forfeitable at all times.

Reports to Participants

All participants are furnished with quarterly statements which set forth the status of their accounts in the Plan.

Distributions

If the employment of a participant with the employer ceases because of death, retirement, disability, termination of employment or for any other reason, the participant's entire interest in the Plan may be distributed to him or to his beneficiary in a lump sum. If the participant dies without designating a beneficiary, his beneficiary shall be, in the order listed,

(i) his spouse, (ii) his children, or (iii) his estate.

Withdrawals

No withdrawals will be permitted from an Employer Contribution Account. A withdrawal may be made from a Participant Contribution Account or a Participant Rollover Account only as a result of financial hardship related to unreimbursable educational expenses, medical expenses which are not reimbursable by insurance, the need to pay for the funeral expenses of a family member, or the prevention of eviction or foreclosure from the Participant's principal residence. The determination of the existence of a financial hardship and the amount required to be distributed to meet the need created by the hardship shall be made uniformly and without discrimination at the sole discretion of the Plan Administrator.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974.

Loans to Participants

The Plan has a provision whereby a participant can borrow from his Participant Contribution Account or Participant Rollover Account. The maximum loan is 50% of the account balance, up to \$50,000. The loans are repaid through payroll deductions and the interest rate is the prime rate published in the Wall Street Journal plus 3%. The loan repayment period may not exceed five years except for loans for the purchase of the Participant's principal residence which may be for any period not to exceed ten years.

Trustee

The Trustee of the Plan, as of December 31, 1997, was Barclays Global Investors (BGI). The Board of Directors of the Company may remove the Trustee and appoint a successor trustee. The Company and the Trustee have entered into a Trust Agreement which provides for the establishment of a Trust for the purpose of holding and investing the contributions to the Trust pursuant to the provisions of the Plan.

Administration

The Company has appointed a committee to administer the Plan. The individuals who administer the Plan serve at the discretion of the Board of Directors of the Company and may be removed by the Board of Directors at any time. The administrative costs of the Plan are paid by the Company.

Market Value Determination

Investments in Century Common Stock are valued at the closing market quote on December 31, 1997 and 1996, respectively. Other investments in the funds, which consist of units of mutual funds, are valued by the Trustee based on the market value at year-end of the underlying assets of each fund. Loans to participants are valued at principal amount outstanding which approximates market value.

(2) DESCRIPTION OF THE FUNDS

The following is a description of each of the funds available to Plan participants as of December 31, 1997:

(a) Century Common Stock Fund - consists primarily of shares of Century Common Stock (49.0% and 42.2% of assets at December 31, 1997 and 1996, respectively).

(b) Growth Stock Fund - consists primarily of investments in common stocks (10.4% and 14.9% of assets at December 31, 1997 and 1996, respectively).

(c) Asset Allocation Fund - consists primarily of investments in common stocks, U. S. Treasury bonds and money market instruments (10.8% and 13.0% of assets at December 31, 1997 and 1996, respectively).

(d) S & P 500 Stock Fund - consists primarily of investments in the same stocks and in substantially the same percentages as the S & P 500 Index (13.6% and 12.3% of assets at December 31, 1997 and 1996, respectively).

(e) Loan Fund - represents loans to participants from the participants' investment accounts (5.0% and 7.1% of assets at December 31, 1997 and 1996, respectively).

(f) Money Market Fund - consists primarily of short-term investments in various money market instruments (4.6% and 4.8% of assets at December 31, 1997 and 1996, respectively).

(g) Bond Index Fund - consists primarily of investments in government and corporate bonds (1.7% and 2.1% of assets at December 31, 1997 and 1996, respectively).

(h) Lifepath 2000 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2000 (.03% and .1% of assets at December 31, 1997 and 1996, respectively).

(i) Lifepath 2010 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2010 (.9% and 1.0% of assets at December 31, 1997 and 1996, respectively).

(j) Lifepath 2020 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2020 (.8% and .7% of assets at December 31, 1997 and 1996, respectively).

(k) Lifepath 2030 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2030 (.4% and .2% of assets at December 31, 1997 and 1996, respectively).

(l) Lifepath 2040 Fund - consists primarily of investments in U.S. and foreign equity and debt securities and money market instruments and is managed for investors planning to retire (or begin to withdraw substantial portions of their investment) around the year 2040 (1.2% and .4% of assets at December 31, 1997 and 1996, respectively).

A participant may instruct that his contribution be allocated among the various funds. A participant may change his investment allocation instructions at any time, however, a participant can only change his contribution percentage on a quarterly basis.

All amounts allocated to a participant's Employer Contribution Account are invested in Century Common Stock. Participants who have attained age 55 may redirect the investment of the balance in their Employer Contribution Account.

(3) INCOME TAXES

The Plan and related trust meet the necessary requirements of Internal Revenue Code Section 401(a) and, accordingly, the trust underlying the Plan is exempt from income taxation pursuant to Internal Revenue Code Section 501(a). A favorable determination letter was received in July 1996 related to the Plan.

(4) RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by BGI. BGI is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Company to BGI for trustee, investment management, record keeping and other services amounted to \$189,917 for the year ended December 31, 1997.

(5) CONCENTRATION OF INVESTMENTS

As of December 31, 1997, 49.0% of the assets available for benefits were invested in Century Common Stock. Substantially all of the remaining assets available for benefits were invested in mutual funds managed by BGI.

(6) COMPANY/PARTICIPANT DIRECTED FUNDS

The Century Common Stock Fund includes contributions from the Company and participants. Participant contributions are directed solely by the participants. Contributions from the Company are directed by the Company, except for contributions made on behalf of participants who are age 55 or older. Such contributions can be redirected by these participants to the funds of their choice. All other funds are participant directed.

The following Statements of Assets Available for Benefits - Century Common Stock Fund and Statement of Changes in Assets Available for Benefits - Century Common Stock Fund, which include estimates made by BGI, detail the Company directed and Participant directed portions of the Century Common Stock Fund.

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN
Statements of Assets Available for Benefits - Century Common Stock Fund

December 31, 1997	Company Directed Portion	Participant Directed Portion	Total Century Common Stock Fund

PLAN ASSETS			
Investments	\$ 21,936,299	17,377,819	39,314,118
Cash	304,381	241,104	545,485
Contributions receivable - employer	481,963	-	481,963
Contributions receivable - employee	-	4,722	4,722

ASSETS AVAILABLE FOR BENEFITS	\$ 22,722,643	17,623,645	40,346,288
=====			

December 31, 1996			

PLAN ASSETS			
Investments	\$ 12,527,025	10,927,285	23,454,310
Cash	122,802	107,165	229,967
Contributions receivable - employer	369,015	-	369,015
Contributions receivable - employee	-	288	288

ASSETS AVAILABLE FOR BENEFITS	\$ 13,018,842	11,034,738	24,053,580
=====			

CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN

Statement of Changes in Assets Available for Benefits - Century Common Stock Fund For the Year Ended December 31, 1997

	Company Directed Portion	Participant Directed Portion	Total Century Common Stock Fund

Additions to assets:			
Investment income			
Net appreciation			
in fair value of investments	\$ 8,161,408	6,744,312	14,905,720
Interest income	9,591	7,597	17,188
Dividends - Common Stock of Century Telephone Enterprises, Inc.	161,288	127,759	289,047

Net investment income	8,332,287	6,879,668	15,211,955

Contributions			
Participants	-	1,566,011	1,566,011
Company	2,634,638	-	2,634,638

Total contributions	2,634,638	1,566,011	4,200,649

Total additions	10,966,925	8,445,679	19,412,604

Deductions from assets:			
Participant withdrawals	1,296,157	576,378	1,872,535
Other, net	(8,767)	(102,971)	(111,738)

Total deductions	1,287,390	473,407	1,760,797

Net increase prior to interfund transfers	9,679,535	7,972,272	17,651,807

Interfund transfers	24,266	(1,383,365)	(1,359,099)

Net increase	9,703,801	6,588,907	16,292,708

Net assets available for benefits:			
Beginning of year	13,018,842	11,034,738	24,053,580

End of year	\$ 22,722,643	17,623,645	40,346,288
-------------	---------------	------------	------------

(7) STOCK SPLIT

On February 25, 1998, Century Telephone Enterprises, Inc.'s Board of Directors declared a three-for-two common stock split effected as a 50% stock dividend in March 1998. Number of shares and per share data included in this report for the Century Common Stock Fund have been restated to reflect this stock split.

(8) SUBSEQUENT EVENTS

Effective January 1, 1998, Merrill Lynch Trust Company, FSB (Merrill Lynch) replaced BGI as Trustee of the Plan pursuant to Merrill Lynch's acquisition of the MasterWorks Division of BGI on August 29, 1997.

On December 1, 1997, the Company acquired Pacific Telecom, Inc. (PTI) and PTI employees were thus eligible to contribute to the Plan. Prior to the acquisition, PTI employees were eligible to participate in the PacifiCorp K Plus Employee Savings Plan (PacifiCorp Plan). In January 1998 the PacifiCorp Plan assets for active PTI employees were transferred to the Plan through a plan-to-plan transaction. The total PacifiCorp Plan account balances and outstanding loans transferred to the Plan was \$76,967,308.

Schedule I

CENTURY TELEPHONE ENTERPRISES, INC. DOLLARS AND SENSE PLAN

Item 27a - Schedule of Assets Held for Investment Purposes

December 31, 1997

Identity of issuer, borrower, lessor or similar party	Description of Investment	Cost	Current Value	Current Value Per Unit/Share
Investment in Century Common Stock	1,755,930 units/ 1,183,851* shares	\$22,385,409	39,314,118 (Note 2)	22.39 33.21*
Loan Fund (interest rates ranged from 9% to 12%)	-	4,000,875	4,000,875	-
Barclays Global Investors Money Market Account	545,485 units	545,485	545,485	1.00
Investments in Mutual Funds for Qualified Employee Benefit Plans Managed by Barclays Global Investors:				
S & P 500 Stock Fund	533,479 units	7,342,020	10,877,636 (Note 2)	20.39
Asset Allocation Fund	681,310 units	7,612,860	8,679,893 (Note 2)	12.74
Growth Stock Fund	573,396 units	7,724,309	8,377,309 (Note 2)	14.61
Money Market Fund	3,706,499 units	3,706,499	3,706,499	1.00
Bond Index Fund	142,363 units	1,370,604	1,386,612	9.74
Lifepath 2000 Fund	2,115 units	23,266	23,830	11.27
Lifepath 2010 Fund	53,667 units	641,667	713,776	13.30
Lifepath 2020 Fund	41,944 units	553,527	621,617	14.82
Lifepath 2030 Fund	20,286 units	297,638	329,248	16.23
Lifepath 2040 Fund	55,523 units	883,817	961,110	17.31
		\$57,087,976	79,538,008	

Notes:(1) The above data is based on information which has been certified as accurate and complete by the trustee, Barclays Global Investors. Barclays Global Investors sponsors these funds and, accordingly, is a party-in-interest. Additionally, Century Telephone Enterprises, Inc., as sponsor of the Plan, is considered a party-in-interest.

(2) These investments are greater than 5% of assets available for benefits.

* Adjusted to reflect stock split. See Note 7.

Schedule II

**CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN**

Item 27d - Schedule of Reportable Transactions

For the Year Ended December 31, 1997

Description of Transaction	Purchase Price	Redemption or Selling Price	Lease Rental	Expense Incurred	Cost of Asset	Current Value of Asset at Date of Acquisition or Disposition	Net Gain

	(Note 2)						
Category (3) - A series of transactions in excess of 5% of beginning of year Plan assets available for benefits							
Investments in Century Common Stock (100 purchases, 142 sales)	\$ 5,719,993	4,757,824	-	-	3,760,557	(Note 3)	997,267
Investments in Mutual Funds for Qualified Employee Benefit Plans Managed by Barclays Global Investors:							
Growth Stock Fund (88 purchases, 149 sales)	2,779,077	2,390,909	-	-	2,036,916	(Note 3)	353,993
Asset Allocation Fund (99 purchases, 125 sales)	2,431,314	1,534,892	-	-	1,288,054	(Note 3)	246,838
S & P 500 Stock Fund (127 purchases, 114 sales)	3,204,812	1,336,308	-	-	893,575	(Note 3)	442,733
Money Market Fund (112 purchases, 103 sales)	3,177,168	2,122,851	-	-	2,122,851	(Note 3)	-

Notes: (1) The above data is based on information which has been certified as accurate and complete by the trustee, Barclays Global Investors. Barclays Global Investors sponsors these funds and, accordingly, is a party-in-interest. Additionally, Century Telephone Enterprises, Inc., as sponsor of the Plan, is considered a party-in-interest.

(2) The purchase price denotes cost and current value of the security on the transaction date.

(3) Current value is substantially the same as purchase price or selling price of the security on the transaction date.

SIGNATURE

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

Century Telephone Enterprises, Inc. Dollars and Sense Plan

June 25, 1998

By: /s/ Ray B. Finney

Ray B. Finney

Vice President, Human Resources

**CENTURY TELEPHONE ENTERPRISES, INC.
DOLLARS AND SENSE PLAN**

Index to Exhibit

Exhibit
Number

23.1 Independent Auditors' Consent

EXHIBIT 23.1

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
Century Telephone Enterprises, Inc.:

We consent to incorporation by reference in the Registration Statements (No. 33-5836 and No. 33-48554) on Form S-8 of Century Telephone Enterprises, Inc. of our report dated June 12, 1998, relating to the statements of assets available for benefits with fund information of Century Telephone Enterprises, Inc. Dollars and Sense Plan as of December 31, 1997 and 1996, and the related statement of changes in assets available for benefits with fund information for the year ended December 31, 1997, and related financial statement schedules as of and for the year ended December 31, 1997, which report appears in the December 31, 1997 annual report on Form 11-K of Century Telephone Enterprises, Inc. Dollars and Sense Plan.

KPMG PEAT MARWICK LLP

/s/ KPMG PEAT MARWICK LLP

Shreveport, Louisiana

June 25, 1998

End of Filing

Powered By **EDGAR**
Online

© 2005 | EDGAR Online, Inc.