

# CENTURYTEL INC

## FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 9/26/2003

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 S-8

## REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

### CenturyTel, Inc.

*(Exact name of registrant as specified in its charter)*

Louisiana

72-0651161

(State or other jurisdiction

(I.R.S. Employer

of incorporation or organization)

Identification No.)

**100 CenturyTel Drive  
Monroe, Louisiana 71203**  
*(Address, including zip code, of  
Principal Executive Offices)*  
**CenturyTel, Inc. Dollars & Sense Plan**  
*(Full title of the plan)*

**Harvey P. Perry**  
**Executive Vice President and Chief Administrative Officer**  
**CenturyTel, Inc.**  
**100 CenturyTel Drive**  
**Monroe, Louisiana 71203**  
**(318) 388-9000**

*(Name, address, including zip code, and telephone number,  
including area code, of agent for service)*

Copy to:

**Margaret F. Murphy**  
**Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P.**  
**201 St. Charles Avenue**  
**New Orleans, Louisiana 70170-5100**

### CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered <sup>(1)(2)</sup>	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$1 par value per share	2,500,000 shares	\$33.96 <sup>(3)</sup>	\$84,900,000 <sup>(3)</sup>	\$6,868.41
Preference Share Purchase Rights	2,500,000 rights	-- <sup>(4)</sup>	-- <sup>(4)</sup>	-- <sup>(4)</sup>
Participation Interests in Plan				0

- (1) CenturyTel, Inc. has previously registered securities issuable through the CenturyTel, Inc. Dollars & Sense Plan on Form S-8 Registration Nos. 33-5836, 33-48554 and 333-67815.
- (2) Upon a future stock split, stock dividend or similar transaction involving Common Stock of the Company and during the effectiveness of this Registration Statement, the number of securities registered shall be automatically increased to cover the additional securities in accordance with Rule 416(a) under the Securities Act of 1933.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, based on the average of the high and low price per share of the Common Stock on the Composite Tape for New York Stock Exchange -- Listed Stocks on September 25, 2003
- (4) Preference Share Purchase Rights are attached to and trade with the Common Stock of the Company. The value attributable to such Rights, if any, is reflected in the market price of such Common Stock. Because no separate consideration is paid for such Rights, the registration fee for such securities is included in the fee for the Common Stock.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by CenturyTel, Inc. (the "Company") or the CenturyTel, Inc. Dollars & Sense Plan (hereinafter, as amended and restated, the "Plan") with the Securities and Exchange Commission (the "Commission"), are incorporated herein by reference:

- (a) The Company's latest Annual Report on Form 10-K filed pursuant to Section 13 of the Securities Exchange Act of 1934 (the

"Exchange Act");

(b) All other reports filed by the Company with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Annual Report referred to in (a) above;

(c) The description of the Common Stock of the Company included in Amendment No. 2 on Form 8-A/A to the Registration Statement on Form 8-A of the Company filed on November 19, 1999, under the Exchange Act relating to the Common Stock of the Company;

(d) The description of the Preference Share Purchase Rights of the Company included in Amendment No. 1 on Form 8-A/A to the Registration Statement on 8-A of the Company filed November 19, 1999, under the Exchange Act relating to the Preference Share Purchase Rights of the Company; and

(e) The Plan's latest Annual Report on Form 11-K filed pursuant to Section 15(d) of the Exchange Act.

All documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment hereto that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall, except to the extent otherwise provided by Regulation S-K or any other rule promulgated by the Commission, be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statements contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other document subsequently filed or incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

#### **Item 4. Description of Securities.**

Not applicable.

#### **Item 5. Interests of Named Experts and Counsel.**

Not applicable.

#### **Item 6. Indemnification of Directors and Officers.**

Section 83 of the Louisiana Business Corporation Law provides in part that the Company may indemnify any of its directors, officers, employees or agents against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with any action, suit or proceeding to which he is or was a party or is threatened to be made a party (including any action by or in the right of the Company) if such action arises out of his acts on the Company's behalf, and he acted in good faith not opposed to the Company's best interests, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The Company has the power to obtain and maintain insurance, or to create a form of self-insurance, on behalf of any person who is or was acting for the Company, regardless of whether the Company has the legal authority to indemnify the insured person against such liability.

Article II, Section 10 of the Company's by-laws (the "indemnification by-law") provides for mandatory indemnification for its current or former directors and officers to the fullest extent permitted by Louisiana law.

The Company's Articles of Incorporation authorize the Company to enter into contracts with its directors and officers providing for indemnification to the fullest extent permitted by law. The Company has entered into indemnification contracts providing its directors and officers the procedural and substantive rights to indemnification currently set forth in the indemnification by-law ("indemnification contracts"). The right to indemnification provided by an indemnification contract applies to all covered claims, whether such claims arose before or after the effective date of the contract.

The Company maintains an insurance policy covering the liability of its directors and officers for actions taken in their official capacities. The indemnification contracts provide that, to the extent insurance is reasonably available, the Company will maintain comparable insurance coverage for each contracting party as long as he serves as an officer or director and thereafter for so long as he is subject to possible personal liability for actions taken in such capacity. The indemnification contracts also provide that if the Company does not maintain comparable insurance, the Company will hold harmless and indemnify a contracting party to the full extent of the coverage that would otherwise have been provided for his benefit.

#### **Item 7. Exemption From Registration Claimed.**

Not applicable.

#### **Item 8. Exhibits.**

5.1 Opinion of Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P.

5.2 Internal Revenue Service determination letter issued prior to Plan amendments.

23.1 Consent of KPMG LLP.

23.2 Consent of Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P. (included in Exhibit 5.1).

24 Power of Attorney (included in the signature pages of this Registration Statement).

*In lieu of filing an opinion of counsel as to compliance of the Plan with ERISA or an Internal Revenue Service determination letter that the Plan is qualified under Section 401 of the Internal Revenue Code, the undertaking permitted by Item 8(b) of Form S-8 is included in Item 9(d) of this Registration Statement.*

**Item 9. Undertakings.**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made and to the extent required by the Securities Act of 1933 and the rules and regulations promulgated thereunder, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

*Provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment filed for such purposes shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceedings) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(d) The registrant has submitted the Plan to the Internal Revenue Service ("IRS") for a determination of qualification under Section 401 of the Internal Revenue Code in a timely manner and will make all changes required by the IRS in order to qualify the Plan.

## SIGNATURES

**The Registrant .** Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Monroe, State of Louisiana, on September 25, 2003.

## C ENTURY T EL, I NC.

By: /s/ Glen F. Post, III

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Glen F. Post, III  
Chairman of the Board  
and Chief Executive Officer

**Directors and Officers.** Each person whose signature appears below constitutes and appoints Glen F. Post, III, Harvey P. Perry, and R. Stewart Ewing, Jr., or any one of them, his true and lawful attorney-in-fact and agent, with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and ratifying and confirming all that such attorney-in-fact and agent or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Glen F. Post, III Glen F. Post, III	Chairman of the Board of Directors and Chief Executive Officer	September 25, 2003
/s/ R. Stewart Ewing, Jr. R. Stewart Ewing, Jr.	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	September 25, 2003
/s/ Neil A. Sweasy Neil A. Sweasy	Vice President and Controller (Principal Accounting Officer)	September 25, 2003
/s/ Harvey P. Perry Harvey P. Perry	Director	September 25, 2003
/s/ Jim D. Reppond	Director	September 25, 2003

Jim D. Reppond

/s/ William R. Boles, Jr.

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William R. Boles, Jr.

Director

September 25, 2003

/s/ Joseph R. Zimmer

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Joseph R. Zimmer

Director

September 25, 2003

/s/ Calvin Czeschin

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Calvin Czeschin

Director

September 25, 2003

/s/ James B. Gardner

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James B. Gardner

Director

September 25, 2003

/s/

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W. Bruce Hanks

Director

September \_\_, 2003

/s/ R. L. Hargrove, Jr.

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R. L. Hargrove, Jr.

Director

September 25, 2003

/s/ Johnny Hebert

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Johnny Hebert

Director

September 25, 2003

/s/ Fred R. Nichols

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Fred R. Nichols

Director

September 25, 2003

/s/ C. G. Melville, Jr.

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C. G. Melville, Jr.

Director

September 25, 2003

/s/ Virginia Boulet

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Virginia Boulet

Director

September 25, 2003

**The Plan.** Pursuant to the requirements of the Securities Act of 1933, the Retirement Committee, as Plan Administrator, has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Monroe, State of Louisiana, on September 25, 2003.

CENTURYTEL, INC.  
DOLLARS & SENSE PLAN

By: /s/ R. Stewart Ewing, Jr.  
R. Stewart Ewing, Jr.  
Retirement Committee Member

**EXHIBIT 5.1**

September 25, 2003

CenturyTel, Inc.  
100 CenturyTel Drive  
Monroe, Louisiana 71203

Gentlemen:

We have acted as counsel for CenturyTel, Inc., a Louisiana corporation ("CenturyTel"), in connection with the proposed filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of a Registration Statement on Form S-8 (the "Registration Statement") relating to the offering by CenturyTel in accordance with the terms of the CenturyTel, Inc. Dollars & Sense Plan (the "Plan") of (i) 2,500,000 shares of Common Stock, \$1 par value per share (the "Shares"), (ii) related preference share purchase rights, and (iii) participation interests in the Plan (the "Interests").

Based on the foregoing and upon our examination of such matters as we deem necessary in order to furnish this opinion, we are of the opinion that (i) all newly issued Shares and related preference share purchase rights to be offered and sold by CenturyTel through the Plan have been duly authorized and, when issued in accordance with the terms of the Plan, will be validly issued and outstanding, fully paid and nonassessable, and (ii) the Interests, when issued in accordance with the terms of the Plan, will be validly issued.

We consent to the filing of a copy of this opinion as an exhibit to the Registration Statement and any amendment thereto.

Very truly yours,

Jones, Walker, Waechter, Poitevent,  
Carrère & Denègre, L.L.P.

By: /s/ Margaret F. Murphy  
Margaret F. Murphy

**EXHIBIT 5.2**

INTERNAL REVENUE SERVICE  
DISTRICT DIRECTOR  
P.O. BOX 1055  
ATLANTA, GA 30370-0000  
Date: July 2, 1996

DEPARTMENT OF THE TREASURY

CENTURY TELEPHONE ENTERPRISES, INC.  
100 CENTURY PARK DRIVE

Employer Identification Number:  
72-0651161  
File Folder Number:  
720000065  
Person to Contact:  
EP/EO CUSTOMER SERVICE UNIT

MONROE, LA 71203

Contact Telephone Number:

(410) 962-6058

Plan Name:

CENTURY TELEPHONE ENTERPRISES, INC.

DOLLAR AND SENSE PLAN

Plan Number: 010

Dear Applicant:

We have made a favorable determination on your plan, identified above, based on the information supplied. Please keep this letter in your permanent records.

Continued qualification of the plan under its present form will depend on its effect in operation. (See section 401-1(b)(3) of the Income Tax Regulations). We will review the status of the plan in operation periodically.

The enclosed document explains the significance of this favorable determination letter, points out some features that may affect the qualified status of your employee retirement plan, and provides information on the reporting requirements for your plan. It also describes some events that automatically nullify it. It is very important that you read the publication.

This letter relates only to the status of our plan under the Internal Revenue Code. It is not a determination regarding the effect of other federal or local statutes.

This determination is subject to your adoption of the proposed amendments submitted in your letter dated June 6, 1996. The proposed amendments should be adopted on or before the date prescribed by the regulations under Code section 401(b).

Your plan does not consider total compensation for purposes of figuring benefits. In operation, the provision may discriminate in favor of employees who are highly compensated. If this occurs, your plan will not remain qualified.

This determination letter is applicable for the amendment(s) adopted on December 7, 1994.

This determination letter does not apply to the merger, consolidation, or transfer of assets or liabilities of a plan described in Code section 6058(a) to, or with, another plan. A determination has not been made on whether the transaction met the requirements of the income tax regulations under Code section 414(l).

This plan has been mandatorily disaggregated, permissively aggregated, or restructured to satisfy the nondiscrimination requirements.

This letter is issued under Rev. Proc. 93-39 and considers the amendments required by the Tax Reform Act of 1986 except as otherwise specified in this letter.

This plan satisfies the nondiscriminatory current availability requirements of section 1.401(a)(4)-4(b) of the regulations with respect to those benefits, rights, and features that are currently available to all employees in the plan's coverage group. For this purpose, the plan's coverage group consists of those employees treated as currently benefiting for purposes of demonstrating that the plan satisfies the minimum coverage requirements of section 410(b) of the Code.

This letter may not be relied upon with respect to whether the plan satisfies the qualification requirements as amended by the Uruguay Round Agreements Act, Pub. L. 103-465.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read and keep it with this letter.

We have sent a copy of this letter to your representative as indicated in the power of attorney.

If you have questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely,

/s/ Paul M. Harrington

District Director

Enclosures:  
Publication 794  
Addendum



This letter also applies to amendments executed Sept. 2, 1992, April 1, 1993, June 10, 1993, December 6, 1993 and April 7, 1994.

**EXHIBIT 23.1**

INDEPENDENT AUDITORS' CONSENT

The Board of Directors  
CenturyTel, Inc.:

We consent to the use of our report dated January 29, 2003, with respect to the consolidated financial statements and related financial statement schedule of CenturyTel, Inc. as of December 31, 2002 and 2001, and for each of the years in the three-year period ended December 31, 2002, and to the use of our report dated June 6, 2003 with respect to the statements of assets available for benefits of the CenturyTel, Inc. Dollars and Sense Plan as of December 31, 2002 and 2001, and the related statement of changes in net assets available for benefits for the year ended December 31, 2002, incorporated herein by reference.

Our report with respect to CenturyTel, Inc. refers to a change in accounting for goodwill and other intangible assets in 2002.

/s/ KPMG LLP

Shreveport, Louisiana  
September 26, 2003

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