

FORM 4

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

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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

1. Name and Address of Reporting Person - *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
PUCKETT KAREN A	CENTURYTEL INC [CTL]	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President & COO
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
100 CENTURYTEL DRIVE	8/30/2006	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
MONROE, LA 71203		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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	8/30/2006		M		4952	A	\$29.19	76115.33	D	
Common Stock	8/30/2006		S		4952	D	\$40	71163.33	D	
Common Stock								510.86	I	By 401(k)
Common Stock								1271.12	I	By ESOP
Common Stock								15.94	I	By Stock Bonus Plan
Common Stock								200	I	As Custodian For Child

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$29.19	8/30/2006		M			4952	(1)	7/25/2010	Common Stock	4952	\$0	74148	D	
Employee Stock Option (right to buy)	\$33.4							2/17/2005	2/17/2015	Common Stock	75000		75000	D	
Employee Stock Option (right to buy)	\$27.48							2/24/2004	2/24/2013	Common Stock	49999		49999	D	
Employee Stock Option (right to buy)	\$32.99							2/25/2003	2/25/2012	Common Stock	120000		120000	D	
Employee Stock Option (right to buy)	\$28.34							2/25/2004	2/25/2014	Common Stock	25000		25000	D	
Employee Stock Option (right to buy)	\$35.41							3/15/2007	2/20/2016	Common Stock	75000		75000	D	

Explanation of Responses:

(1) One-third of the stock options are exercisable 7/25/01, one-third are exercisable 7/25/02, and remaining one-third are exercisable 7/25/03.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUCKETT KAREN A 100 CENTURYTEL DRIVE MONROE, LA 71203			President & COO	

Signatures

Kay C. Buchart, Attorney-In-Fact

8/31/2006

— 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.

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