

# 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

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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)		
<b>POST GLEN F III</b> (Last) (First) (Middle)			<b>CENTURYTEL INC [ CTL ]</b>			<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>CEO &amp; President</b>		
<b>100 CENTURYLINK DRIVE</b> (Street)			<b>9/15/2010</b> 3. Date of Earliest Transaction (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<b>MONROE, LA 71203</b> (City) (State) (Zip)			4. If Amendment, Date Original Filed (MM/DD/YYYY)					

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	3A. 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	9/15/2010		M		3000.0000	A	\$28.3400	736976.6400	D	
Common Stock	9/15/2010		S (1)		3000.0000	D	\$38.0000	733976.6400	D	
Common Stock	9/16/2010		M		157000.0000	A	\$28.3400	890976.6400	D	
Common Stock	9/16/2010		S (1)		157000.0000	D	\$38.0199	733976.6400	D	
Common Stock	9/17/2010		S (1)		20200.0000	D	\$39.0000	713776.6400	D	
Common Stock								9054.8413	I	By 401(k)
Common Stock								24188.9939	I	By ESOP
Common Stock								6883.4924	I	By PAYSOP
Common Stock								59197.9672	I	By Stock Bonus Plan

**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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$28.3400	9/15/2010		M (2)		3000.0000	2/25/2004	2/25/2014	Common Stock	3000.0000	\$28.3400	157000.0000	D	
Employee Stock Option (right to buy)	\$28.3400	9/16/2010		M (2)		157000.0000	2/25/2004	2/25/2014	Common Stock	157000.0000	\$28.3400	0.0000	D	

#### Explanation of Responses:

- (1) Sold pursuant to 10b5-1 plan.  
(2) Exercised pursuant to a 10b5-1 trading plan.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>POST GLEN F III</b> <b>100 CENTURYLINK DRIVE</b> <b>MONROE, LA 71203</b>	X		CEO & President	

## Signatures

**Kay C. Buchart, Attorney-In-Fact**

**9/17/2010**

     <sup>\*\*</sup>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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