

CENTURYTEL INC

FORM 8-K

(Unscheduled Material Events)

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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 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) January 26, 1999

CENTURY TELEPHONE ENTERPRISES, INC.

(Exact name of registrant as specified in its charter)

Louisiana
(State or other
jurisdiction of
incorporation)

1-7784
(Commission File
Number)

72-0651161
(IRS Employer
Identification No.)

100 Century Park Drive, Monroe, Louisiana

71203

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code

(318) 388-9500

Item 5. Other Events.

On January 26, 1999, the Registrant entered into definitive asset purchase agreements with Western Wireless Corporation (the "Buyer") to sell the operations of two companies that own and operate non-wireline cellular systems in the Brownsville-Harlingen Metropolitan Statistical Area ("MSA") and the McAllen-Edinburg-Mission MSA. The Registrant expects to complete these transactions in the second quarter of 1999, subject to the receipt of regulatory approvals, the satisfactory completion of the Buyer's due diligence, and the satisfaction of certain other closing conditions.

According to published sources, approximately 855,500 people reside in the Brownsville and McAllen MSAs. The Registrant, which owns a majority interest in both of the operating companies, controls approximately 625,000 pops (the Registrant's proportionate interest in the population) in these markets.

In exchange for these properties, the Buyer will pay \$95 million cash, subject to various closing adjustments. The Registrant's proportionate interest in the \$95 million of cash proceeds is approximately \$69 million (or approximately \$39 million after-tax). Due to the Registrant's non-deductible cost basis in its investment in these markets, the Registrant expects to incur a non-recurring loss of approximately \$12 million in the fiscal quarter during which sales are completed.

For additional information, please see the Registrant's press release announcing the transaction, which is filed as Exhibit 99.1 hereto.

SIGNATURE

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

CENTURY TELEPHONE ENTERPRISES, INC.

By: /s/ R. Stewart Ewing

R. Stewart Ewing
Senior Vice President and
Chief Financial Officer

FOR IMMEDIATE RELEASE FOR MORE INFORMATION CONTACT:

January 26, 1999 Media - CenturyTel, Patricia Cameron (318) 388-9674 patricia.cameron@centurytel.com Investors - CenturyTel, Jeffrey S. Glover (318) 388-9648 jeff.glover@centurytel.com Media - Western Wireless, Karen Kartes (425) 653-4771 karen.kartes@wwireless.com Investors - Western Wireless, Ken Prussing (425) 586-8072 ken.prussing@wwireless.com

CenturyTel signs agreement to sell south Texas wireless operations to Western Wireless

Monroe, LA. . . CenturyTel (Century Telephone Enterprises, Inc., NYSE Symbol: CTL) today announced it signed a definitive asset purchase agreement to sell all of the operations of the Brownsville and McAllen, Texas, wireless markets to Western Wireless Corporation (NASDAQ Symbol: WWCA) for \$95 million cash.

CenturyTel is the majority owner and operator of both of these markets, which consist of a total of 855,558 pops. Communities that are part of the sale include Brownsville, McAllen, Harlingen, South Padre and surrounding areas.

The \$95 million purchase price is subject to various closing adjustments. The transaction is expected to close in the second quarter 1999, pending regulatory approval and certain other closing conditions. CenturyTel's proportionate interest in the transaction's after-tax proceeds is expected to be approximately \$39 million, and due to CenturyTel's non-deductible cost basis in these markets, will result in a non-recurring loss of approximately \$12 million.

"These properties are not near other CenturyTel operating areas and the opportunities for expansion for CenturyTel in southern Texas are limited. This transaction will help enable us to pursue acquisitions and expansion in areas that promote our geographic clustering strategy," said Glen F. Post, III, president and chief executive officer of CenturyTel. "Western Wireless has considerable experience operating in Texas and shares our commitment of providing high-quality, communications services."

"Western Wireless is thrilled to be able to add the McAllen and Brownsville markets to our growing footprint in the Southwest. We already cover more square miles than any other wireless carrier in Texas and look forward to serving the citizens of the Rio Grande Valley with a full array of wireless communications services," said Mikal Thomsen, chief operating officer of Western Wireless Corporation.

CenturyTel (Century Telephone Enterprises, Inc.) provides integrated communications services including local exchange, wireless, long distance, Internet access and security services to more than two million customers in 21 states. The company, headquartered in Monroe, La., is publicly traded on the New York Stock Exchange under the symbol CTL. CenturyTel is the ninth largest local exchange telephone company, based on access lines, and the 10th largest cellular company, based on population equivalents owned, in the United States. Visit CenturyTel's corporate website at (www.centurytel.com)

Based in Bellevue, Washington, Western Wireless Corporation is a leading provider of wireless communications services in the Western United States. It currently offers cellular service marketing under the Cellular One name in 90 markets in 17 western states. Marketed under the VoiceStream Wireless name, Western Wireless provides PCS service using GSM technology in seven U.S. metropolitan markets. In addition, Western Wireless owns PCS licenses for 96 markets obtained through the Federal Communications Commission's D- and E-block auctions. Through joint ventures, Western Wireless provides VoiceStream PCS service in two additional markets, and owns licenses for another 20 markets. As a result, Western Wireless' combined cellular and PCS licenses, along with its joint ventures, cover 59 percent of the land in the continental United States.

End of Filing

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