

# CENTURYTEL INC

## FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 11/24/1998

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

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## FORM S-8

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

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# CENTURY TELEPHONE ENTERPRISES, INC

(Exact name of registrant as specified in its charter)

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LOUISIANA  
(State or other  
or organization)

72-0651161  
(I.R.S. Employer  
Identification No.)

100 CENTURY PARK DRIVE  
MONROE, LOUISIANA  
(Address of Principal Executive Offices)

71203  
(Zip Code)

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CENTURY TELEPHONE ENTERPRISES, INC.  
DOLLARS & SENSE PLAN  
(Full title of the Plan)

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**HARVEY P. PERRY, ESQ.**  
**SENIOR VICE PRESIDENT, GENERAL COUNSEL**  
**AND SECRETARY**  
**CENTURY TELEPHONE ENTERPRISES, INC.**  
**100 CENTURY PARK DRIVE**  
**MONROE, LOUISIANA 71203**  
(Name and address of agent for service)

(318) 388-9500  
(Telephone number, including area code,  
of agent for service)

**COPY TO**  
**MARGARET F. MURPHY**  
**JONES, WALKER, WAECHTER, POITEVENT,**  
**CARRERE & DENEGRÉ, L.L.P.**  
**201 ST. CHARLES AVENUE, 51ST FLOOR**  
**NEW ORLEANS, LOUISIANA 70170**

### CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED{(1)(2)}	PROPOSED MAXIMUM OFFERING PRICE PER UNIT{(3)}	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE{(3)}	AMOUNT OF REGISTRATION FEE
Common Stock Participation Interests in the Plan	1,400,000 shares	\$56.625{(4)}	\$79,275,000	\$22,038.45 0

- (1)Century Telephone Enterprises, Inc. has previously registered securities issuable through the Dollars & Sense Plan on Form S-8 Registration Statement Nos. 33-5836 and 33-48554.
- (2)Upon the occurrence of any future stock split, stock dividend or similar transaction involving Common Stock of the Registrant 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 Rules 457(c) and (h).
- (4)The average of the high and low price per share of Common Stock on the New York Stock Exchange on November 17, 1998, in accordance with Rule 457(c).
- (5)Rights are attached to and trade with the Common Stock of the Registrant. Value attributable to such Rights, if any, is reflected in the market price of the 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 NOT REQUIRED IN PROSPECTUS**

#### **ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.**

The following documents, which have been filed by Century or the Plan with the Securities and Exchange Commission (the "Commission"), are incorporated herein by reference:

- (a) Century's Annual Report on Form 10-K for the fiscal year ended December 31, 1997.
- (b) Century's Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30 and September 30, 1998.
- (c) Century's Current Report on Form 8-K dated March 31, 1998 and September 3, 1998.
- (d) Century's Registration Statement filed under the Exchange Act (File No. 1-7784), as amended and restated on Form 8-A/A filed December 2, 1996, which includes a description of the Company's Common Stock and Preference Share Purchase Rights.
- (e) The Plan's Annual Report on Form 11-K for the fiscal year ended December 31, 1997.

All documents filed by Century with the Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be made a part hereof from the date of filing of such documents. Information incorporated herein by reference is not necessarily complete and is qualified in its entirety by the information and financial statements appearing in all of the documents incorporated herein by reference and should be read together therewith. Any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that 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 a corporation may indemnify any director, officer, employee or agent of the corporation 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 corporation) if such action arises out of his acts on behalf of the corporation and he acted in good faith not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

The indemnification provisions of the Louisiana Business Corporation Law are not exclusive; however, no corporation may indemnify any person for willful or intentional misconduct. A corporation 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 corporation, regardless of whether the corporation has the legal authority to indemnify the insured person against such liability.

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

Century's Articles of Incorporation authorize it to enter into contracts with directors and officers providing for indemnification to the fullest extent permitted by law. Century has entered into indemnification contracts providing contracting directors or 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.

Century maintains an insurance policy covering the liability of its directors and officers for actions taken in their official capacity. The

Indemnification Contracts provide that, to the extent insurance is reasonably available, Century will maintain comparable insurance coverage for each contracting party as long as he or she serves as an officer or director and thereafter for so long as he or she is subject to possible personal liability for actions taken in such capacities. The Indemnification Contracts also provide that if Century does not maintain comparable insurance, it will hold harmless and indemnify a contracting party to the full extent of the coverage that would otherwise have been provided for his or her benefit.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of Century pursuant to the foregoing provisions, or otherwise, Century has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is therefore unenforceable.

#### **ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.**

Not applicable.

#### **ITEM 8. EXHIBITS.**

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

5.2 In lieu of filing an opinion of counsel as to compliance of the Plan, as amended and restated, with ERISA or an Internal Revenue Service determination letter that the Plan, as amended and restated, 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.

23 Consent of KPMG Peat Marwick LLP.

24 Power of Attorney (included on the signature page of this Registration Statement).

#### **ITEM 9. UNDERTAKINGS.**

1. The undersigned registrant hereby undertakes:

(a) To file, during any period in which offers or sales are being made, 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 the 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 the Registration Statement;

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

provided, however, that paragraphs 1(a)(i) and 1(a)(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 herein.

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

(c) 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.

(2) 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.

(3) 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 Securities Act of 1933 and will be governed by the final adjudication of such issue.

(4) The registrant will submit the Plan, as amended and restated, to the Internal Revenue Service 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, as amended and restated.

## 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 of 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 November 19, 1998.

### CENTURY TELEPHONE ENTERPRISES, INC.

By: /S/ CLARKE M. WILLIAMS

-----  
Clarke M. Williams  
Chairman of the Board

### POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears immediately below constitutes and appoints Clarke M. Williams, Glen F. Post, III and Harvey P. Perry, 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 said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said 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, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<i>SIGNATURE</i> -----	<i>TITLE</i> -----	<i>DATE</i> -----
/S/ CLARKE M. WILLIAMS ----- Clarke M. Williams	Chairman of the Board of Directors	November 19, 1998
/S/ GLEN F. POST, III ----- Glen F. Post, III	Vice Chairman of the Board of Directors, President and Chief Executive Officer	November 19, 1998
/S/ R. STEWART EWING, JR. ----- R. Stewart Ewing, Jr.	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	November 19, 1998
/S/ HARVEY P. PERRY ----- Harvey P. Perry	Senior Vice President, General Counsel, Secretary and Director	November 19, 1998
/S/ W. BRUCE HANKS ----- W. Bruce Hanks	Executive Vice President, Chief Operating Officer and Director	November 19, 1998
/S/ MURRAY H. GREER ----- Murray H. Greer	Controller (Principal Accounting officer)	November 19, 1998
/S/ WILLIAM R. BOLES, JR. ----- William R. Boles, Jr.	Director	November 19, 1998
/S/ VIRGINIA BOULET ----- Virginia Boulet	Director	November 19, 1998
/S/ ERNEST BUTLER, JR. ----- Ernest Butler, Jr.	Director	November 19, 1998
/S/ CALVIN CZESCHIN ----- Calvin Czeschin	Director	November 19, 1998
/S/ JAMES B. GARDNER ----- James B. Gardner	Director	November 19, 1998

/S/ R. L. HARGROVE, JR. ----- R. L. Hargrove, Jr.	Director	November 19, 1998
/S/ JOHNNY HEBERT ----- Johnny Hebert	Director	November 19, 1998
/S/ F. EARL HOGAN ----- F. Earl Hogan	Director	November 19, 1998
/S/ C. G. MELVILLE, JR. ----- C. G. Melville, Jr.	Director	November 19, 1998
/S/ JIM D. REPPOND ----- Jim D. Reppond	Director	November 19, 1998



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 November 19, 1998.

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

*By: /S/ R. STEWART EWING, JR.*

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*R. Stewar Ewing, Jr.*  
*Member of the*  
*Retirement Committee*

**CENTURY TELEPHONE ENTERPRISES, INC.**

**EXHIBIT 5.1**

**INTERNAL REVENUE SERVICE DEPARTMENT OF THE TREASURY  
DISTRICT DIRECTOR  
P. O. BOX 1055  
ATLANTA, GA 30370-0000**

Date: July 2, 1996

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

Employer Identification Number:

72-0651161

File Folder Number:

720000065

Person to Contact:

EP/EO CUSTOMER SERVICE UNIT

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 1.401-1(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 your 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,

**District Director**

Enclosures:  
Publication 794  
Addendum

**CENTURY TELEPHONE ENTERPRISES, INC.**

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  
Century Telephone Enterprises, Inc.

We consent to the use of our report dated January 28, 1998, except as to the third paragraph of note 20 which is as of February 25, 1998, related to the consolidated financial statements and related financial statement schedules of Century Telephone Enterprises, Inc. as of December 31, 1997 and 1996, and for each of the years in the three-year period ended December 31, 1997, and to the use of our report dated June 12, 1998, related 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, incorporated by reference in the Registration Statement on Form S-8 of Century Telephone Enterprises, Inc. to be filed on or about November 19, 1998.

*/s/ KPMG PEAT MARWICK LLP*

*Shreveport, Louisiana  
November 19, 1998*

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