

CENTURYTEL INC

FORM 8-K (Current report filing)

Filed 8/22/2007 For Period Ending 8/21/2007

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

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

FORM 8-K

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

Date of Report (Date of earliest event reported):

August 21, 2007

CenturyTel, Inc.

(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction of
incorporation or organization)

1-7784
(Commission File Number)

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

100 CenturyTel Drive, Monroe, Louisiana 71203
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (318) 388-9000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01	Other Events
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On August 21, 2007, CenturyTel's board of directors approved a stock repurchase program authorizing us to repurchase up to \$750 million of our common stock. The board of directors also approved CenturyTel's regular quarterly cash dividend of \$.065 per share. For additional information, please see our press release included as Exhibit 99 herein.

Item 9.01	Financial Statements and Exhibits
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(d) Exhibit

99 Press release dated August 21, 2007 announcing \$750 million stock repurchase program and regular quarterly cash dividend of \$.065 per share.

SIGNATURES

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 hereunto duly authorized.

CENTURYTEL, INC.

Dated: August 22, 2007

By: /s/ Neil A. Sweasy

Neil A. Sweasy

Vice President and Controller

FOR IMMEDIATE RELEASE:

August 21, 2007

FOR MORE INFORMATION CONTACT:

Investors: Tony Davis 318.388.9525

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CenturyTel Announces \$750 Million Stock Repurchase Program and Regular Quarterly Cash Dividend of \$.065 Per Share

MONROE, La... CenturyTel, Inc. (NYSE: CTL) announced today that its board of directors authorized the repurchase of up to \$750 million of its common stock. The Company anticipates purchasing shares in the open market, depending upon market factors and other conditions. The program will expire on September 30, 2009, unless extended by the board.

The board of directors also approved CenturyTel's regular quarterly cash dividend of \$.065, payable on September 17, 2007, to shareholders of record on September 4, 2007.

"CenturyTel has returned more than \$2.1 billion to shareholders through share repurchases and cash dividends since early 2004," said Glen F. Post III, chairman and chief executive officer. "This repurchase program, which at today's closing price represents approximately 15% of shares outstanding as of August 20, 2007, further exhibits the Company's commitment to return a substantial portion of its available cash to shareholders. We remain confident in our ability to generate strong cash flows to support appropriate levels of investment in our business while also repurchasing shares under this new program."

This press release includes certain forward-looking statements. Actual results may differ materially from those in the forward-looking statements. Factors that could affect actual results include but are not limited to the possibility of unforeseen near-term cash requirements, changes in the trading price of CenturyTel's securities, changes in general market, economic or industry conditions impacting the ability or willingness of the Company to repurchase stock, or other risks referenced from time to time in the Company's filings with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

CenturyTel (NYSE: CTL) is a leading provider of communications, high speed Internet and entertainment services in small-to-mid-size cities through our broadband and fiber transport networks. Included in the S&P 500 Index, CenturyTel delivers advanced communications with a personal touch to customers in 25 states. Visit us at <http://www.centurytel.com>.

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