

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

OMB APPROVAL
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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) | |
| GOFF STACEY W | | 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) Sr. VP, Gen. Counsel | |
| (Last) (First) (Middle) | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | |
| 100 CENTURYTEL DRIVE | | 8/26/2003 | | | |
| (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 | | | | | | | | 554.09 | I | By 401(k) |
| Common Stock | | | | | | | | 485.47 | I | By ESOP (1) |
| Common Stock | | | | | | | | 347.50 | I | By Stock Bonus Plan (2) |

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) | \$34.20 | 8/26/2003 | | A | | 50000 | 8/26/2004 | 8/26/2013 | Common Stock | 50000.00 | \$0 | 50000.00 | D | |
| Employee Stock Option (right to buy) | \$23.03 | | | | | | 1/29/1999 | 1/29/2008 | Common Stock | 3825.00 | | 3825.00 | D | |
| Employee Stock Option (right to buy) | \$34.63 | | | | | | 2/21/2001 (3) | 2/21/2010 | Common Stock | 9400.00 | | 9400.00 | D | |
| Employee Stock Option (right to buy) | \$26.18 | | | | | | 3/21/2002 | 3/21/2011 | Common Stock | 5000.00 | | 5000.00 | D | |
| Employee Stock Option (right to buy) | \$28.03 | | | | | | 5/21/2002 (4) | 5/21/2011 | Common Stock | 8000.00 | | 8000.00 | D | |
| Employee Stock Option (right to buy) | \$32.99 | | | | | | 2/25/2003 (5) | 2/25/2012 | Common Stock | 18000.00 | | 18000.00 | D | |
| Employee Stock Option (right to buy) | \$26.95 | | | | | | 3/14/2004 | 3/14/2013 | Common Stock | 29000.00 | | 29000.00 | D | |
| Phantom Stock Units | \$0.00 (6) | | | | | | (7) | (7) | Common Stock | 9.80 | | 9.80 | D | |

Explanation of Responses:

- (1) As of December 31, 2002, the most recent statement available.
- (2) As of December 31, 2002, the most recent statement available.
- (3) One-third of the Stock Options are exercisable 2/21/2001, one-third are exercisable on 2/21/2002, and one-third are exercisable on 2/21/2003.
- (4) One-third of the Stock Options are exercisable 5/21/02, one-third are exercisable 5/21/03, and one-third are exercisable 5/21/04.

- (5) One-third of the Stock Options are exercisable 2/25/03, one-third are exercisable 2/25/04, and one-third are exercisable 2/25/05.
- (6) Security converts on a 1-to-1 basis.
- (7) The reported phantom stock units were acquired under CTE's excess benefit plan and will be settled upon the reporting person's termination of service.

Remarks:

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GOFF STACEY W 100 CENTURYTEL DRIVE MONROE, LA 71203 | | | Sr. VP, Gen. Counsel | |

Signatures

By: Kay C. Buchart, Attorney-In-Fact

8/28/2003

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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