

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
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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 - * EWING R STEWART JR <div>(Last) (First) (Middle)</div> 100 CENTURYTEL DRIVE <div>(Street)</div> MONROE, LA 71203 <div>(City) (State) (Zip)</div>	2. Issuer Name and Ticker or Trading Symbol CENTURYTEL INC [CTL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>Director 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)</div> Ex. VP & CFO
3. Date of Earliest Transaction (MM/DD/YYYY) 12/31/2006		6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div><input type="checkbox"/> Form filed by More than One Reporting Person</div>
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	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	12/31/2006		J (1)		23058	D	\$0	58647.48	D	
Common Stock								1176.51	I	By 401(k)
Common Stock								8458.5997 (2)	I	By ESOP
Common Stock								1800.9655 (2)	I	By PAYSOP
Common Stock								8382.9987 (2)	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)	\$33.4	12/31/2006		J (U)		41500	2/17/2005	2/17/2015	Common Stock	41500	\$0	21000	D	
Employee Stock Option (right to buy)	\$28.34	12/31/2006		J (U)		62500	2/25/2004	2/25/2014	Common Stock	62500	\$0	0	D	
Employee Stock Option (right to buy)	\$32.99	12/31/2006		J (U)		81000	2/25/2003	2/25/2012	Common Stock	81000	\$0	0	D	
Employee Stock Option (right to buy)	\$34.63						2/21/2001	2/21/2010	Common Stock	85000		85000	D	
Employee Stock Option (right to buy)	\$35.41						3/15/2007	2/20/2016	Common Stock	62500		62500	D	

Explanation of Responses:

- (1) Pursuant to transfer to ex-spouse in connection with divorce settlement.
- (2) Reduced to reflect transfer pursuant to qualified domestic relations order.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EWING R STEWART JR				

100 CENTURYTEL DRIVE MONROE, LA 71203			Ex. VP & CFO	
--	--	--	--------------	--

Signatures

Kay C. Buchart, Attorney-In-Fact

1/3/2006

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.