

Embarq CORP
Form 4
May 19, 2006

FORM 4

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BETTS GENE M

(Last) (First) (Middle)
5454 W. 110TH ST
(Street)

OVERLAND PARK, KS 66211

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Embarq CORP [EQ]

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
NQ Stock Option (right to buy)	\$ 124.68	05/17/2006	A		6,951		<u>(1)</u>	02/08/2009	Common Stock	6,951	
NQ Stock Option (right to buy)	\$ 72.44	05/17/2006	A		21,524		<u>(1)</u>	02/08/2009	Common Stock	21,524	
NQ Stock Option (right to buy)	\$ 91.38	05/17/2006	A		8,071		<u>(1)</u>	01/03/2010	Common Stock	8,071	
NQ Stock Option (right to buy)	\$ 40.75	05/17/2006	A		32,286		<u>(1)</u>	01/03/2010	Common Stock	32,286	
NQ Stock Option (right to buy)	\$ 91.38	05/17/2006	A		7,264		<u>(1)</u>	01/24/2010	Common Stock	7,264	
NQ Stock Option (right to buy)	\$ 40.76	05/17/2006	A		14,528		<u>(1)</u>	01/24/2010	Common Stock	14,528	
NQ Stock Option (right to buy)	\$ 91.38	05/17/2006	A		344		<u>(1)</u>	02/08/2010	Common Stock	344	
NQ Stock Option (right to	\$ 91.38	05/17/2006	A		627		<u>(1)</u>	02/08/2010	Common Stock	627	

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buy)									
NQ Stock Option (right to buy)	\$ 40.76	05/17/2006	A	1,809	<u>(1)</u>	02/08/2010	Common Stock	1,809	
NQ Stock Option (right to buy)	\$ 40.76	05/17/2006	A	3,292	<u>(1)</u>	02/08/2010	Common Stock	3,292	
NQ Stock Option (right to buy)	\$ 91.38	05/17/2006	A	2,017	<u>(1)</u>	08/07/2010	Common Stock	2,017	
NQ Stock Option (right to buy)	\$ 40.76	05/17/2006	A	8,071	<u>(1)</u>	08/07/2010	Common Stock	8,071	
NQ Stock Option (right to buy)	\$ 91.38	05/17/2006	A	1,686	<u>(1)</u>	05/11/2011	Common Stock	1,686	
NQ Stock Option (right to buy)	\$ 40.76	05/17/2006	A	3,372	<u>(1)</u>	05/11/2011	Common Stock	3,372	
NQ Stock Option (right to buy)	\$ 91.38	05/17/2006	A	3,555	<u>(1)</u>	05/11/2011	Common Stock	3,555	
NQ Stock Option (right to buy)	\$ 40.76	05/17/2006	A	7,111	<u>(1)</u>	05/11/2011	Common Stock	7,111	
NQ Stock Option (right to buy)	\$ 91.38	05/17/2006	A	8,071	<u>(1)</u>	05/11/2011	Common Stock	8,071	

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NQ Stock Option (right to buy)	\$ 40.76	05/17/2006	A	16,143	<u>(1)</u>	05/11/2011	Common Stock	16,143
NQ Stock Option (right to buy)	\$ 46.09	05/17/2006	A	3,983	<u>(1)</u>	02/11/2012	Common Stock	3,983
NQ Stock Option (right to buy)	\$ 33.08	05/17/2006	A	7,533	<u>(1)</u>	02/19/2012	Common Stock	7,533
NQ Stock Option (right to buy)	\$ 16.08	05/17/2006	A	3,363	<u>(2)</u>	03/27/2013	Common Stock	3,363
NQ Stock Option (right to buy)	\$ 21.9	05/17/2006	A	6,726	<u>(2)</u>	03/27/2013	Common Stock	6,726
NQ Stock Option (right to buy)	\$ 33.86	05/17/2006	A	7,398	<u>(3)</u>	02/10/2014	Common Stock	7,398
NQ Stock Option (right to buy)	\$ 33.34	05/17/2006	A	7,398	<u>(5)</u>	02/10/2014	Common Stock	7,398
NQ Stock Option (right to buy)	\$ 49.72	05/17/2006	A	20,743	<u>(4)</u>	02/08/2015	Common Stock	20,743
NQ Stock Option (right to buy)	\$ 43.06	05/17/2006	A	6,385	<u>(1)</u>	02/19/2012	Common Stock	6,385

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BETTS GENE M 5454 W. 110TH ST OVERLAND PARK, KS 66211			Chief Financial Officer	

Signatures

Tracy D. Mackey,
Attorney-in-fact

05/19/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

- (1) Option is fully vested and exercisable immediately.
- (2) Option will be fully vested on 03/27/07.
- (3) Option vests in 4 equal annual installments beginning 02/10/05.
- (4) Option vests in 4 equal annual installments beginning 02/08/06.
- (5) Option vests in two equal installments on 02/10/07 and 02/10/08.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.