

CENTURYTEL INC

Form 5

February 14, 2005

**FORM 5****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box if  
no longer subject  
to Section 16.  
Form 4 or Form  
5 obligations  
may continue.  
See Instruction  
1(b).

Form 3 Holdings  
Reported  
Form 4  
Transactions  
Reported

**ANNUAL 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

## OMB APPROVAL

OMB  
Number: 3235-0362  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 1.0

1. Name and Address of Reporting Person \*  
MASLOWSKI MICHAEL E

(Last) (First) (Middle)

100 CENTURYTEL DRIVE

(Street)

2. Issuer Name **and** Ticker or Trading  
Symbol  
CENTURYTEL INC [CTL]

3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2004

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Sr. VP &amp; Chief Info. Off.

6. Individual or Joint/Group Reporting

(check applicable line)

MONROE, LA 71203

(City) (State) (Zip)

\_\_\_\_X\_\_\_\_ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/01/2004	Â	G	100 D \$ 0	15,623.2	D	Â
Common Stock	Â	Â	Â	Â Â Â	850.26	I	By ESOP (1)
Common Stock	Â	Â	Â	Â Â Â	362.48	I	By Stock Bonus Plan (2)

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

**Persons who respond to the collection of information  
contained in this form are not required to respond unless**

SEC 2270  
(9-02)

the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 45.54	Â	Â	Â	Â Â	03/24/2000 03/24/2009	Common Stock 19,142
Employee Stock Option (right to buy)	\$ 34.63	Â	Â	Â	Â Â	02/21/2001 <sup>(3)</sup> 02/21/2010	Common Stock 50,000
Employee Stock Option (right to buy)	\$ 28.03	Â	Â	Â	Â Â	05/21/2002 <sup>(4)</sup> 05/21/2011	Common Stock 81,000
Employee Stock Option (right to buy)	\$ 32.99	Â	Â	Â	Â Â	02/25/2003 <sup>(5)</sup> 02/25/2012	Common Stock 81,000
Employee Stock Option (right to buy)	\$ 27.48	Â	Â	Â	Â Â	02/24/2004 <sup>(6)</sup> 02/24/2013	Common Stock 53,999
Employee Stock Option (right to buy)	\$ 28.34	Â	Â	Â	Â Â	02/25/2004 02/25/2014	Common Stock 40,500

Phantom  
Stock  
Units

\$ 0 <sup>(7)</sup>

Â

Â

Â

Â

Â

Â <sup>(8)</sup>

Â <sup>(8)</sup>

Common  
Stock

987.9

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASLOWSKI MICHAEL E 100 CENTURYTEL DRIVE MONROE, LA 71203	Â	Â	Â Sr. VP & Chief Info. Off.	Â

## Signatures

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

02/14/2005

<sup>\*\*</sup>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) As of December 31, 2003, the most recent statement available.
- (2) As of December 31, 2003, 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) One-third of the Stock Options are exercisable 2/24/04, one-third are exercisable 2/24/05, and one-third are exercisable 2/24/06.
- (7) Security converts on a 1-to-1 basis.
- (8) 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.