CENTURYTEL INC
Form 5
February 14, 2005

FORM 5

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

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
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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

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

(Last) (First) (Middle)

100 CENTURYTEL DRIVE

(Street)

MONROE,Â LAÂ 71203

(City) (State) (Zip)

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 below) _____ Other (specify below)
Sr. VP & Chief Info. Off.

6. Individual or Joint/Group Reporting

(check applicable line)

_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)
				Amount	(A) or (D)	Price			
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.

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SEC 2270 (9-02)

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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(3)	02/21/2010	Common Stock	50,000
Employee Stock Option (right to buy)	$ 28.03	Â	Â	Â	Â	Â	05/21/2002(4)	05/21/2011	Common Stock	81,000
Employee Stock Option (right to buy)	$ 32.99	Â	Â	Â	Â	Â	02/25/2003(5)	02/25/2012	Common Stock	81,000
Employee Stock Option (right to buy)	$ 27.48	Â	Â	Â	Â	Â	02/24/2004(6)	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 (7)	Â	Â	Â	Â	Â	Â (8)	Â (8)	Common Stock	987.9

Reporting Owners

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

Signatures

By: Kay C. Buchart, Attorney-In-Fact	02/14/2005
**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.
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