

CENTURYTEL INC
Form S-8
May 24, 2002

As filed with the Securities and Exchange Commission on May 24, 2002. Registration No. 333-_____

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

CenturyTel, Inc.

(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction
of incorporation or organization)

72-0651161
(I.R.S. Employer
Identification No.)

100 CenturyTel Drive
Monroe, Louisiana 71203
(Address, including zip code, of
Principal Executive Offices)

CenturyTel, Inc. 2002 Directors Stock Option Plan
CenturyTel, Inc. 2002 Management Incentive Compensation Plan

(Full title of the plans)

Harvey P. Perry

Executive Vice President, Chief Administrative Officer,

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General Counsel and Secretary

CenturyTel, Inc.

100 CenturyTel Drive

Monroe, Louisiana 71203

(318) 388-9000

(Name, address, including zip code, and telephone number,

including area code, of agent for service)

Copy to:

Kenneth J. Najder

Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P.

201 St. Charles Avenue

New Orleans, Louisiana 70170-5100

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered ⁽¹⁾	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$1 par value per share				
2002 Directors Stock Option Plan	356,000 Shares	29.63 ⁽²⁾	\$ 10,548,280 ⁽²⁾	\$ 970 ⁽²⁾
2002 Management Incentive Compensation	44,000 Shares	\$ 29.06 ⁽³⁾	\$ 1,278,640 ⁽³⁾	\$ 118 ⁽³⁾
	4,500,000 Shares	\$ 29.63 ⁽²⁾	\$133,335,000 ⁽²⁾	\$ 12,267 ⁽²⁾

Plan				
Preference Share Purchase Rights	4,900,000	---	(4)	---
	Rights			---
				(4)
<hr/>				
Total	4,900,000			\$145,161,920
	Shares	---		(2) \$ 13,355

- (1) Upon a future stock split, stock dividend or similar transaction involving Common Stock of the Company and during the effectiveness of this Registration Statement, the number of securities registered shall be automatically increased to cover the additional securities in accordance with Rule 416(a) under the Securities Act of 1933.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, based on the average of the high and low price per share of the Common Stock on the Composite Tape for New York Stock Exchange-Listed Stocks on May 22, 2002.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act of 1933, based upon the price at which currently outstanding options are exercisable.
- (4) Preference Share Purchase Rights are attached to and trade with the Common Stock of the Company. The value attributable to such Rights, if any, is reflected in the market price of such Common Stock. Because no separate consideration is paid for such Rights, the registration fee for such securities is included in the fee for such Common Stock.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by CenturyTel, Inc. (the "Company") with the Securities and Exchange Commission (the "Commission"), are incorporated herein by reference:

- (a) The Company's latest Annual Report on Form 10-K filed pursuant to Section 13 of the Securities Exchange Act of 1934 (the "Exchange Act");
- (b) All other reports filed by the Company with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Annual Report referred to in (a) above;
- (c) The description of the Common Stock of the Company included in Amendment No. 2 on Form 8-A/A to the Registration Statement on Form 8-A of the Company filed on November 19, 1999 under the Exchange Act relating to the Common Stock of the Company; and
- (d) The description of the Preference Share Purchase Rights of the Company included in Amendment No. 1 on Form 8-A/A to the Registration Statement on Form 8-A of the Company filed on November 19, 1999 under the Exchange Act relating to the Preference Share Purchase Rights of the Company.

All documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment hereto that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall, except to the extent otherwise provided by Regulation S-K or any other rule promulgated by the Commission, be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statements contained in a document incorporated or deemed to be

incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other document subsequently filed or incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6.

Indemnification of Directors and Officers.

Section 83 of the Louisiana Business Corporation Law provides in part that the Company may indemnify any of its directors, officers, employees or agents against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with any action, suit or proceeding to which he is or was a party or is threatened to be made a party (including any action by or in the right of the Company) if such action arises out of his acts on the Company's behalf, and he acted in good faith not opposed to the Company's best interests, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The Company has the power to obtain and maintain insurance, or to create a form of self-insurance, on behalf of any person who is or was acting for the Company, regardless of whether the Company has the legal authority to indemnify the insured person against such liability.

Article II, Section 10 of the Company's by-laws (the "indemnification by-law") provides for mandatory indemnification for its current or former directors and officers to the fullest extent permitted by Louisiana law.

The Company's Articles of Incorporation authorize the Company to enter into contracts with its directors and officers providing for indemnification to the fullest extent permitted by law. The Company has entered into indemnification contracts providing its directors and officers the procedural and substantive rights to indemnification currently set forth in the indemnification by-law ("indemnification contracts"). The right to indemnification provided by an indemnification contract applies to all covered claims, whether such claims arose before or after the effective date of the contract.

The Company maintains an insurance policy covering the liability of its directors and officers for actions taken in their official capacities. The indemnification contracts provide that, to the extent insurance is reasonably available, the Company will maintain comparable insurance coverage for each contracting party as long as he serves as an officer or director and thereafter for so long as he is subject to possible personal liability for actions taken in such capacity. The indemnification contracts also provide that if the Company does not maintain comparable insurance, the Company will hold harmless and indemnify a contracting party to the full extent of the coverage that would otherwise have been provided for his benefit.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8.

Exhibits.

- 5.1 Opinion of Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P.
- 23.1 Consent of KPMG LLP.
- 23.2 Consent of Jones, Walker, Waechter, Poitevent, Carrère & Denègre, L.L.P. (included in Exhibit 5.1).

Item 9.

Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made and to the extent required by the Securities Act of 1933 and the rules and regulations promulgated thereunder, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment filed for such purposes shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceedings) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Monroe, State of Louisiana, on May 24, 2002.

CENTURYTEL, INC.

By:

/s/ Glen F. Post, III

Glen F. Post, III
Vice Chairman of the Board,
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that each person whose signature appears below constitutes and appoints Clarke M. Williams, Glen F. Post, III, Harvey P. Perry, and R. Stewart Ewing, Jr., or any one of them, his true and lawful attorney-in-fact and agent, with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and ratifying and confirming all that such attorney-in-fact and agent or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Pursuant to the requirements of the Securities Act of 1933, this amendment to this registration statement has been signed by the following persons in the capacities and on the dates indicated.

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Signature

Title

Date

Clarke M. Williams

Chairman of the Board
of Directors

/s/ Glen F. Post, III

Glen F. Post, III

Vice Chairman of the Board
of Directors, President and
Chief Executive Officer

May 24, 2002

/s/ R. Stewart Ewing, Jr.

R. Stewart Ewing, Jr.

Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)

May 24, 2002

/s/ Neil A. Sweasy

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Neil A. Sweasy

Vice President and Controller
(Principal Accounting Officer)

May 24, 2002

/s/ Harvey P. Perry

Harvey P. Perry

Director

May 24, 2002

/s/ Jim D. Reppond

Jim D. Reppond

Director

May 24, 2002

/s/ William R. Boles, Jr.

William R. Boles, Jr.

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Director

May 24, 2002

/s/ Ernest Butler, Jr.

Ernest Butler, Jr.

Director

May 24, 2002

/s/ Calvin Czeschin

Calvin Czeschin

Director

May 24, 2002

/s/ James B. Gardner

James B. Gardner

Director

May 24, 2002

/s/ W. Bruce Hanks

W. Bruce Hanks

Director

May 24, 2002

/s/ R. L. Hargrove, Jr.

R. L. Hargrove, Jr.

Director

May 24, 2002

/s/ Johnny Hebert

Johnny Hebert

Director

May 24, 2002

/s/ F. Earl Hogan

F. Earl Hogan

Director

May 24, 2002

/s/ C. G. Melville, Jr.

C. G. Melville, Jr.

Director

May 24, 2002

/s/ Virginia Boulet

Virginia Boulet

Director

May 24, 2002