CENTURYTEL INC
Form 8-K
August 22, 2001

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 22, 2001

CenturyTel, Inc.

(Exact name of registrant as specified in its charter)

Louisiana	1-7784	72-0651161
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
100 Century Park Drive, Monroe, Louisiana (Address of principal executive offices)		71203 (Zip Code)

Registrant's telephone number, including area code (318) 388-9000

Item 5: Other Events

The following press release was issued by the Company on August 22, 2001:

FOR IMMEDIATE RELEASE:
August 22, 2001

FOR MORE INFORMATION CONTACT:
Jeff Glover (318) 388-9648
jeff.glover@centurytel.com

CenturyTel Awarded Interim Access Rates on Former Verizon Properties MONROE, La. ... CenturyTel, Inc. (NYSE: CTL) today announced that the Public Service Commission of Wisconsin has approved interim access rates resulting in an annual increase of $7.9 million in revenues for properties acquired from Verizon.

The rates are effective immediately and are subject to refund pending an order establishing permanent rates. CenturyTel anticipates filing a permanent rate case for these properties during the fourth quarter of 2001.

This is the second regulatory issue resolved by CenturyTel within the past week. Last week CenturyTel announced it had received a favorable ruling in Arkansas related to costs stemming from unlimited local calling plans. The resolution of these two regulatory issues should produce a combined pre-tax benefit of nearly $30 million per year, which is expected to be fully recognized in 2002.

CenturyTel, Inc. provides communications services including local exchange, wireless, long distance, Internet access and data services to more than three million customers in 21 states. The company, headquartered in Monroe, Louisiana, is publicly traded on the New York Stock Exchange under the symbol CTL. CenturyTel is the 8th largest local exchange telephone company, based on access

lines, and the 8th largest cellular company, based on population equivalents owned, in the United States.

Visit CenturyTel's corporate Web site at (www.centurytel.com)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CENTURYTEL, INC.

By: /s/ Neil A. Sweasy

Neil A. Sweasy
Vice President and Controller