

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

**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 \*  
Holland E J Jr

(Last) (First) (Middle)  
5454 W. 110TH STREET  
(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)

SVP-Human Resources

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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SEC 1474  
(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)	\$ 91.38	05/17/2006	A		1,866		<u>(1)</u>	05/11/2001	Common Stock	1,866
NQ Stock Option (right to buy)	\$ 91.38	05/17/2006	A		3,094		<u>(1)</u>	05/11/2001	Common Stock	3,094
NQ Stock Option (right to buy)	\$ 40.76	05/17/2006	A		3,733		<u>(1)</u>	05/11/2001	Common Stock	3,733
NQ Stock Option (right to buy)	\$ 40.76	05/17/2006	A		6,188		<u>(1)</u>	05/11/2001	Common Stock	6,188
NQ Stock Option (right to buy)	\$ 33.08	05/17/2006	A		1,940		<u>(1)</u>	02/19/2012	Common Stock	1,940
NQ Stock Option (right to buy)	\$ 24.11	05/17/2006	A		3,881		<u>(1)</u>	02/19/2012	Common Stock	3,881
NQ Stock Option (right to buy)	\$ 33.08	05/17/2006	A		5,165		<u>(1)</u>	02/19/2012	Common Stock	5,165
NQ Stock Option (right to	\$ 24.11	05/17/2006	A		10,331		<u>(1)</u>	02/19/2012	Common Stock	10,331

buy)									
NQ Stock Option (right to buy)	\$ 16.08	05/17/2006	A	5,475	<u>(2)</u>	03/27/2013	Common Stock	5,475	
NQ Stock Option (right to buy)	\$ 21.9	05/17/2006	A	10,950	<u>(2)</u>	03/27/2013	Common Stock	10,950	
NQ Stock Option (right to buy)	\$ 15.37	05/17/2006	A	2,192	<u>(2)</u>	03/27/2013	Common Stock	2,192	
NQ Stock Option (right to buy)	\$ 21.88	05/17/2006	A	4,385	<u>(2)</u>	03/27/2013	Common Stock	4,385	
NQ Stock Option (right to buy)	\$ 33.86	05/17/2006	A	4,661	<u>(3)</u>	02/10/2014	Common Stock	4,661	
NQ Stock Option (right to buy)	\$ 33.34	05/17/2006	A	9,322	<u>(3)</u>	02/10/2014	Common Stock	9,322	
NQ Stock Option (right to buy)	\$ 45.2	05/17/2006	A	12,287	<u>(4)</u>	02/08/2015	Common Stock	12,287	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holland E J Jr 5454 W. 110TH STREET OVERLAND PARK, KS 66211			SVP-Human Resources	

## 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 vests in 4 equal annual installments beginning 03/24/04.
- (3) Option vests in 4 equal annual installments beginning 02/10/05.
- (4) Option vests in 4 equal annual installments beginning 02/08/06.

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.