Embarq CORP Form 4 February 26, 2007

OMB APPROVAL

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

SECURITIES

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

Estimated average

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BETTS GENE M**

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

(Zip)

3. Date of Earliest Transaction

Embarq CORP [EQ]

Director 10% Owner

(Check all applicable)

(Month/Day/Year) 5454 W. 110TH ST

02/22/2007

X_ Officer (give title Other (specify below) Chief Financial Officer

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(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

below)

OVERLAND PARK, KS 66211

(State)

(Month/Day/Year)

1.Title of 2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of Securities Beneficially Owned (T)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Following Reported Transaction(s) (Instr. 3 and 4)

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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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
Restricted Stock Units	\$ 0	02/22/2007		A		17,221 (1)		(2)	(2)	Common Stock	17,221
NQ Stock Options	\$ 56.43	02/22/2007		A		28,179		(3)	02/22/2017	Common Stock	28,179

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BETTS GENE M 5454 W. 110TH ST OVERLAND PARK, KS 66211

Chief Financial Officer

Signatures

Tracy D. Mackey, attorney-in-fact

02/26/2007

**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).
- These restricted stock units are subject to forfeiture or grant of additional units based upon achievement of specified financial objectives related to return on invested capital, as adjusted for certain items, and total shareholder return relative to the S&P 500 Index. The number of RSUs awarded will be adjusted based on the Company's performance at the end of 2008 with respect to the shares vesting on February 22, 2009, and at the end of 2009 with respect to the shares vesting on February 22, 2010.
- (2) These restricted stock units vest and underlying shares will be delivered to reporting person in 2 equal annual installments beginning on February 22, 2009.
- (3) Options vest in three annual installments with 34% vesting on February 22, 2008 and 33% vesting on each of February 22, 2009 and February 22, 2010.

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.

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