

BETTS GENE M
Form 4
March 01, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

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

(Last) (First) (Middle)

5454 W. 110TH ST

(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)
02/27/2007

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)

Chief Financial Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/27/2007		M	18,895 A	\$ 40.76 19,457	D	
Common Stock	02/27/2007		S	18,895 D	\$ 56 562	D	
Common Stock	02/28/2007		M	67,717 A	\$ 40.76 68,279	D	
Common Stock	02/28/2007		M	7,533 A	\$ 33.08 75,812	D	
Common Stock	02/28/2007		M	5,550 A	\$ 33.86 81,362	D	

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Common Stock	02/28/2007	M	3,700	A	\$ 33.34	85,062	D
Common Stock	02/28/2007	S	84,500	D	\$ 55.604	562	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
NQ Stock Option	\$ 40.76	02/27/2007		M		18,895		05/18/2006	01/03/2010	Common Stock	18,895
NQ Stock Option	\$ 40.76	02/28/2007		M		13,391		05/18/2006	01/03/2010	Common Stock	13,391
NQ Stock Option	\$ 40.76	02/28/2007		M		14,528		05/18/2006	01/24/2010	Common Stock	14,528
NQ Stock Option	\$ 40.76	02/28/2007		M		5,101		05/18/2006	02/08/2010	Common Stock	5,101
NQ Stock Option	\$ 40.76	02/28/2007		M		8,071		05/18/2006	08/07/2010	Common Stock	8,071
NQ Stock Option	\$ 40.76	02/28/2007		M		26,626		05/18/2006	05/11/2011	Common Stock	26,626
NQ Stock Option	\$ 33.08	02/28/2007		M		7,533		05/18/2006	02/19/2012	Common Stock	7,533

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NQ Stock Option	\$ 33.86	02/28/2007	M	5,550	<u>(1)</u>	02/10/2014	Common Stock	5,550
NQ Stock Option	\$ 33.34	02/28/2007	M	3,700	<u>(2)</u>	02/10/2014	Common Stock	3,700

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

03/01/2007

__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).

(1) Option vests in 4 equal annual installments beginning 02/10/05.

(2) Option vests in 2 equal installments on 02/10/07 and 02/10/08.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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