

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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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 *
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)
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)
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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	72 (5)	D	
Common Stock				(A) or (D)	95 (5)	I	By 401K
Common Stock				(A) or (D)	22 (5)	I	By Deferred Comp Plan

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	05/17/2006		A	787		(1)	(1)	Common Stock	787
Restricted Stock Units	\$ 0	05/17/2006		A	726		(2)	(2)	Common Stock	726
Restricted Stock Units	\$ 0	05/17/2006		A	552		(3)	(3)	Common Stock	552
NQ Stock Option (right to buy)	\$ 58.53	05/17/2006		A		3,829	(4)	02/11/2007	Common Stock	3,829
NQ Stock Option (right to buy)	\$ 62.3	05/17/2006		A		1,726	(4)	02/11/2007	Common Stock	1,726
NQ Stock Option (right to buy)	\$ 62.3	05/17/2006		A		3,488	(4)	02/11/2007	Common Stock	3,488
NQ Stock Option (right to buy)	\$ 77.16	05/17/2006		A		1,998	(4)	02/11/2007	Common Stock	1,998
NQ Stock Option (right to buy)	\$ 74.6	05/17/2006		A		2,161	(4)	02/11/2007	Common Stock	2,161
NQ Stock Option	\$ 187.35	05/17/2006		A		1,655	(4)	02/11/2007	Common Stock	1,655

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(right to buy)									
NQ Stock Option (right to buy)	\$ 124.68	05/17/2006	A	8,007	<u>(4)</u>	02/11/2007	Common Stock	8,007	
NQ Stock Option (right to buy)	\$ 186.42	05/17/2006	A	384	<u>(4)</u>	02/11/2007	Common Stock	384	
NQ Stock Option (right to buy)	\$ 119.98	05/17/2006	A	1,875	<u>(4)</u>	02/11/2007	Common Stock	1,875	
NQ Stock Option (right to buy)	\$ 220.93	05/17/2006	A	379	<u>(4)</u>	02/11/2007	Common Stock	379	
NQ Stock Option (right to buy)	\$ 99.43	05/17/2006	A	1,973	<u>(4)</u>	02/11/2007	Common Stock	1,973	
NQ Stock Option (right to buy)	\$ 77.16	05/17/2006	A	11,640	<u>(4)</u>	02/09/2008	Common Stock	11,640	
NQ Stock Option (right to buy)	\$ 186.42	05/17/2006	A	719	<u>(4)</u>	02/09/2008	Common Stock	719	
NQ Stock Option (right to buy)	\$ 119.98	05/17/2006	A	3,711	<u>(4)</u>	02/09/2008	Common Stock	3,711	
NQ Stock Option (right to buy)	\$ 220.93	05/17/2006	A	1,220	<u>(4)</u>	02/09/2008	Common Stock	1,220	
NQ Stock Option (right to buy)	\$ 220.93	05/17/2006	A	1,414	<u>(4)</u>	02/09/2008	Common Stock	1,414	
NQ Stock Option (right to	\$ 99.43	05/17/2006	A	6,819	<u>(4)</u>	02/09/2008	Common Stock	6,819	

buy)

NQ Stock
Option
(right to
buy)

\$ 99.43

05/17/2006

A

7,902

(4)

02/09/2008

Common
Stock

7,902

NQ Stock
Option
(right to
buy)

\$ 186.42

05/17/2006

A

858

(4)

02/08/2009

Common
Stock

858

NQ Stock
Option
(right to
buy)

\$ 220.93

05/17/2006

A

926

(4)

02/08/2009

Common
Stock

926

NQ Stock
Option
(right to
buy)

\$ 187.35

05/17/2006

A

1,596

(4)

02/08/2009

Common
Stock

1,596

NQ Stock
Option
(right to
buy)

\$ 220.93

05/17/2006

A

2,472

(4)

02/08/2009

Common
Stock

2,472

NQ Stock
Option
(right to
buy)

\$ 99.43

05/17/2006

A

4,613

(4)

02/08/2009

Common
Stock

4,613

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

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) Units vest and shares will be delivered to reporting person on 02/10/07.

(2) Units vest and shares will be delivered to reporting person on 02/08/08.

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- (3) Units vest and shares will be delivered to reporting person on 02/10/08.
- (4) Option is fully vested and exercisable immediately.
- (5) Includes shares distributed to the reporting person in connection with a pro-rata distribution of the issuer's shares to the stockholders of Sprint Nextel Corporation.

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.