

Embarq CORP
Form 4
February 11, 2008

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)
02/07/2008

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/07/2008 | | M ⁽¹⁾ | | 10,628 A \$ 0 | 15,664.07 | D |
| Common Stock | 02/07/2008 | | F ⁽²⁾ | | 3,356 D \$ 44.31 | 12,308.07 | D |
| Common Stock | 02/08/2008 | | M ⁽¹⁾ | | 1,278 A \$ 0 | 13,586.07 | D |
| Common Stock | 02/08/2008 | | F ⁽²⁾ | | 403 D \$ 46.77 | 13,183.07 | 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | \$ 0 | 02/07/2008 | | M | 10,628 | (3) (3) | Common Stock | 10,628 |
| Restricted Stock Units | \$ 0 | 02/08/2008 | | M | 1,278 | (4) (4) | Common Stock | 1,278 |

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

02/11/2008

**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) Upon vesting of restricted stock units, an equivalent number of shares of Embarq common stock were delivered to the reporting person.
 - (2) Represents shares withheld by Embarq Corporation to satisfy minimum statutory withholding requirements upon vesting of restricted stock units.
 - (3) Original RSUs were granted on July 28, 2006 and, pursuant to the terms of the award, RSUs were increased due to a performance adjustment on February 21, 2007. The vesting on February 7, 2008 represents the first of two equal annual installments of shares underlying the total number of RSUs, as adjusted, delivered to reporting person.

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- (4) Granted on May 18, 2006 in connection with the spin-off from Sprint Nextel. Units vested and shares were delivered to reporting person on February 8, 2008.

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.