

Embarq CORP  
Form 4  
May 08, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)  
05/07/2007

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)

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)
			Code	V	Amount or Price		
Common Stock	05/07/2007		M		1,960 A \$ 57.97	4,200	D
Common Stock	05/07/2007		M		23,059 A \$ 40.76	27,259	D
Common Stock	05/07/2007		M		6,145 A \$ 45.2	33,404	D
Common Stock	05/07/2007		M		6,143 A \$ 45.06	39,547	D
Common Stock	05/07/2007		S		37,307 D \$ 62.794	2,240	D

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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 (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	\$ 57.97	05/07/2007		M		1,960		05/18/2006	02/08/2009	Common Stock	1,960
NQ Stock Option	\$ 40.76	05/07/2007		M		5,381		05/18/2006	01/03/2010	Common Stock	5,381
NQ Stock Option	\$ 40.76	05/07/2007		M		2,421		05/18/2006	01/24/2010	Common Stock	2,421
NQ Stock Option	\$ 40.76	05/07/2007		M		970		05/18/2006	02/08/2010	Common Stock	970
NQ Stock Option	\$ 40.76	05/07/2007		M		3,228		05/18/2006	08/07/2010	Common Stock	3,228
NQ Stock Option	\$ 40.76	05/07/2007		M		11,059		05/18/2006	05/11/2011	Common Stock	11,059
NQ Stock Option	\$ 45.2	05/07/2007		M		6,145		<u>(1)</u>	02/05/2015	Common Stock	6,145
NQ Stock Option	\$ 45.06	05/07/2007		M		6,143		<u>(2)</u>	02/07/2016	Common Stock	6,143

## 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

05/08/2007

\_\_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 vested/vests in 4 equal annual installments beginning 02/08/06.
- (2) Option vested/vests in three annual installments with 34% vesting on February 7, 2007 and 33% vesting on each of February 7, 2008 and February 7, 2009.

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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