

ALLTEL CORP  
Form 11-K  
June 24, 2005

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

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2004

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Commission file number 1-4996

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

ALLTEL Corporation 401(k) Plan

B. Name of issuer of the securities held pursuant to the plan and the address of the principal executive office:

ALLTEL Corporation

One Allied Drive

Little Rock, Arkansas 72202

**ALLTEL CORPORATION 401(k) PLAN  
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE  
As of December 31, 2004 and 2003  
WITH REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

**ALLTEL CORPORATION 401(k) PLAN  
INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE  
As of December 31, 2004 and 2003** PageReport of Independent Registered Public Accounting Firm 1

as of December 31, 2004 and 2003 2 Statement of Changes in Net Assets Available for Benefits  
for the year ended December 31, 2004 3 **Notes to Financial Statements and Supplemental Schedule** 4-11 Su  
(Held at End of Year) as of December 31, 2004 12

**Report of Independent Registered Public Accounting Firm**

To Participants and the Pension

Trust Investment Committee

ALLTEL Corporation 401(k) Plan

Little Rock, Arkansas

We have audited the accompanying statements of net assets available for benefits of the ALLTEL Corporation

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets av

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a w

/s/ Moore Stephens Frost

Certified Public Accountants

Little Rock, Arkansas

June 14, 2005

1

**ALLTEL CORPORATION 401(k) PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**As of December 31,** 2004 2003 Cash \$ 505,679 \$ Investments, at fair value

The accompanying notes are an integral part of these statements.

2

**ALLTEL CORPORATION 401(k) PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**For the year ended December 31, 2004** ADDITIONS: Investment income: Dividend income \$ 11,525

The accompanying notes are an integral part of this statement.

3

**ALLTEL CORPORATION 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE  
DECEMBER 31, 2004 AND 2003**

**1. PLAN DESCRIPTION** The following is a brief description of the ALLTEL Corporation 401(k) Plan (the Plan)  
4

**ALLTEL CORPORATION 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE, Continued**

Certain employees in the State of Kentucky covered by collective bargaining agreements receive a matching employer contribution.  
5

**ALLTEL CORPORATION 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE, Continued**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** **Financial Statement Presentation** The assets of the Plan are invested in the ALLTEL Corporation Common Stock Fund. Contributions to this fund are used by the Trustee to purchase shares of the fund.  
6

**ALLTEL CORPORATION 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE, Continued**

Explorer Fund This fund managed by Vanguard seeks long-term capital appreciation through investment in a diversified portfolio of common stocks.  
7

**ALLTEL CORPORATION 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE, Continued**

The predetermined mix and percentage allocated to the various investment funds for each of the portfolio models i  
Prior to June 1, 2004, the Plan s investment options also included investment funds managed by Barclays Global In  
Daily Equity Index Fund This fund was managed by BGI and sought long-term capital appreciation through inve  
8

**ALLTEL CORPORATION 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE, Continued**

Constellation Fund This fund was managed by AIM and sought capital appreciation by investing in small to med  
Investments are stated at their fair value. Shares of ALLTEL Corporation common stock are valued at their quoted r  
The following investments represented 5 percent or more of the Plan s net assets as of December 31: 2  
\* Investment option not available to Plan participants as of the end of the Plan year.  
**Payment of Benefits** Benefit payments to participants are recorded upon distribution. **Plan Expenses** A  
9

**ALLTEL CORPORATION 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE, Continued**

**3. EMPLOYER CONTRIBUTIONS RECEIVABLE** Contributions in the amount of \$7,120,470 due to the Pla  
10

**ALLTEL CORPORATION 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE, Continued**

Western Wireless Corporation who transferred employment to ALLTEL and became participants of the Plan during  
11

**Schedule I**

**ALLTEL CORPORATION 401(k) PLAN**

**Schedule H, Line 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**Plan No. 009, EIN 34-0868285**

**As of December 31, 2004**

(c) Description of investment including

(a)(b) Identity of issue, b

\* Indicates a party-in-interest.

(1) Not required as investments are participant-directed.

The accompanying notes are an integral part of this schedule.

12

**SIGNATURE**

*The Plan.* Pursuant to the requirements of the Securities Exchange Act of 1934, the ALLTEL Corporation 401(k) Plan  
ALLTEL Corporation 401(k) Plan

By: /s/ Jeffery R. Gardner

Jeffery R. Gardner

Executive Vice President Chief Financial Officer

ALLTEL Corporation

June 24, 2005

13

**ALLTEL Corporation 401(k) Plan**

**Form 11-K**

**Index of Exhibits**

Exhibit No. Description of Exhibits

(23) Consent of Moore Stephens Frost. (a)

(a) Filed herewith.

14