

Embarq CORP  
Form 4  
February 26, 2007

**FORM 4**

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

OMB APPROVAL

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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 \*  
**HESSE DANIEL**

(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)  
**02/22/2007**

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)  
**Chairman, President & CEO**

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 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) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

## Edgar Filing: Embarq CORP - Form 4

| (Instr. 3)                   | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) |               | Date<br>Exercisable | Expiration<br>Date | Title      | Amount<br>Number<br>Shares |         |
|------------------------------|------------------------------------|------------------|------------|---|---------------|---------------------|--------------------|------------|----------------------------|---------|
|                              |                                    |                  | Code       | V   | (A)           | (D)                 |                    |            |                            |         |
| Restricted<br>Stock<br>Units | \$ 0                               | 02/22/2007       | A          |   | 96,436<br>(1) |                     | (2)                | (2)        | Common<br>Stock            | 96,436  |
| NQ Stock<br>Options          | \$ 56.43                           | 02/22/2007       | A          |   | 157,800       |                     | (3)                | 02/22/2017 | Common<br>Stock            | 157,800 |
| NQ Stock<br>Options          | \$ 56.43                           | 02/22/2007       | A          |   | 157,800       |                     | (4)                | 02/22/2017 | Common<br>Stock            | 157,800 |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |                           |
|--|---------------|-----------|---------|---------------------------|
|  | Director      | 10% Owner | Officer | Other                     |
| HESSE DANIEL<br>5454 W 110TH STREET<br>OVERLAND PARK, KS 66211 | X             |           |         | Chairman, President & CEO |

## Signatures

Tracy D. Mackey,  
Attorney-in-fact

02/26/2007

\_\_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) These restricted stock units are subject to forfeiture or grant of additional units based upon achievement of specified financial objectives related to return on invested capital, as adjusted for certain items, and total shareholder return relative to the S&P 500 Index. The number of RSUs awarded will be adjusted based on the Company's performance at the end of 2008 with respect to the shares vesting on February 22, 2009, and at the end of 2009 with respect to the shares vesting on February 22, 2010.
- (2) These restricted stock units vest and underlying shares will be delivered to reporting person in 2 equal annual installments beginning on February 22, 2009.
- (3) Options vest in three annual installments with 34% vesting on February 22, 2008 and 33% vesting on each of February 22, 2009 and February 22, 2010.
- (4) Options vest in full on February 22, 2011.

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.