ALLTEL CORP Form 4

November 13, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 3235-0287

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * NATORI JOSIE C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

(Zip)

ALLTEL CORP [AT] 3. Date of Earliest Transaction

(Check all applicable)

THE NATORI COMPANY, 40

(Street)

(State)

(First)

(Month/Day/Year) 11/10/2006

X__ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

EAST 34TH STREET

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I. Non-Devineting Committee Assuring Dispersed of an Development

NEW YORK, NY 10016

(eng)	(State)	Tabl	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ities A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	ed of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
C			Code v	Amount	(D)	σ file			
Common	11/10/2006	11/10/2006	M	1,879	A	\$	11,416	D	
Stock	11,10,2000	11,10,2000		1,0//		27.72	11,.10	_	
Common						¢			
Common	11/10/2006	11/10/2006	M	4,277	A	D	15,693	D	
Stock				,		24.55	·		
Common						\$			
	11/10/2006	11/03/2006	S	2,810	D	Ψ 56.02	12,883	D	
Stock						30.03			

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

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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. Transactic Code (Instr. 8)	5. Number proof 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option	\$ 27.72	11/10/2006	11/10/2006	M	1,879	<u>(1)</u>	02/14/2007	Common Stock	1,87
Non-Qualified Stock Option	\$ 24.55	11/10/2006	11/10/2006	M	4,277	<u>(1)</u>	04/24/2007	Common Stock	4,27

Reporting Owners

Reporting Owner Name / Address	Relationships					
Transfer and the same	Director	10% Owner	Officer	Other		
NATORI JOSIE C THE NATORI COMPANY 40 EAST 34TH STREET NEW YORK, NY 10016	X					

Signatures

/s/ Natori, Josie
C. 11/13/2006

**Signature of Pate 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 options were granted in accordance with Rule 16b-3(d) under a stock option plan. The grants have varied exercisable dates.

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.

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