MAHONY EMON A JR

Form 4

December 14, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

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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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MAHONY EMON A JR Issuer Symbol ALLTEL CORP [AT] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Officer (give title __ Other (specify 106 WEST MAIN STREET, SUITE 11/16/2007 below) 406 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting EL DORADO, AR 71730

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	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)
Common Stock	11/16/2007		D D	Amount 61,413	` '	\$ 71.5	0	D	
Common Stock	11/16/2007		D	2,595	D	\$ 71.5	0	I	By Spouse
Common Stock	11/16/2007		D	2,360	D	\$ 71.5	0	I	By Trustee for Son

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 out 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	\$ 36.77	11/16/2007		D	5,499	<u>(1)</u>	04/23/2008	Common Stock	5,49
Non-Qualified Stock Option	\$ 57.9	11/16/2007		D	6,721	<u>(1)</u>	04/22/2009	Common Stock	6,72
Non-Qualified Stock Option	\$ 53.29	11/16/2007		D	7,943	<u>(1)</u>	04/20/2010	Common Stock	7,94
Non-Qualified Stock Option	\$ 43.17	11/16/2007		D	7,943	<u>(1)</u>	04/26/2011	Common Stock	7,94
Non-Qualified Stock Option	\$ 43.45	11/16/2007		D	7,943	<u>(1)</u>	04/25/2012	Common Stock	7,94
Non-Qualified Stock Option	\$ 37.91	11/16/2007		D	7,943	<u>(1)</u>	04/24/2013	Common Stock	7,94
Non-Qualified Stock Option	\$ 41.58	11/16/2007		D	7,943	<u>(1)</u>	04/22/2014	Common Stock	7,94
Non-Qualified Stock Option	\$ 46.75	11/16/2007		D	7,943	<u>(1)</u>	04/21/2015	Common Stock	7,94
Non-Qualified Stock Option	\$ 52.89	11/16/2007		D	7,943	<u>(1)</u>	04/20/2016	Common Stock	7,94
Non-Qualified Stock Option	\$ 65.27	11/16/2007		D	7,800	<u>(1)</u>	05/15/2017	Common Stock	7,80

Reporting Owners

Reporting Owner Name / Address	Keiationsnips						
	Director	10% Owner	Officer	Other			
MAHONY EMON A JR	X						
106 WEST MAIN STREET							

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SUITE 406 EL DORADO, AR 71730

Signatures

/s/ Mahony, Jr., Emon A.

12/14/2007

**Signature of Reporting

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.
- (2) The price of all derivative securities in Table II, Column 8 is the difference between \$71.50 and the exercise price for the security listed in Column 2.

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