

CENTURYLINK, INC  
Form 4  
February 24, 2015

**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 \*  
POST GLEN F III

(Last) (First) (Middle)  
C/O CENTURYLINK, INC., 100  
CENTURYLINK DRIVE  
(Street)

MONROE, LA 71203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CENTURYLINK, INC [CTL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/20/2015

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)  
CEO & President

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 02/20/2015                           |  | F <sup>(1)</sup>               |   | 21,371  | D  | \$ 37.02                                   |
| Common Stock                    | 02/20/2015                           |  | D <sup>(2)</sup>               |   | 58,844  | D  | \$ 0                                       |
| Common Stock                    | 02/23/2015                           |  | A <sup>(3)</sup>               |   | 219,400   | A  | \$ 0                                       |
| Common Stock                    |                                      |  |                                |   |   |  | 1,043,100.521<br><sup>(4)</sup>            |
| Common Stock                    |                                      |  |                                |   |   |  | 13,120.867                                 |
| Common Stock                    |                                      |  |                                |   |   |  | 34,109.758                                 |
| Common Stock                    |                                      |  |                                |   |   |  | 9,706.614                                  |
|                                 |                                      |  |                                |   |   | I  | by 401(k) Plan                             |
|                                 |                                      |  |                                |   |   | I  | by ESOP<br><sup>(5)</sup>                  |

|              |  |  |  |  |            |   |  |                         |
|--------------|--|--|--|--|------------|---|--|-------------------------|
| Common Stock |  |  |  |  |            |   |  | by PAYSOP (5)           |
| Common Stock |  |  |  |  | 83,477.151 | I |  | by Stock Bonus Plan (5) |

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

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**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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| POST GLEN F III<br>C/O CENTURYLINK, INC.<br>100 CENTURYLINK DRIVE<br>MONROE, LA 71203 | X             |           | CEO & President |       |

## Signatures

Hope M. Spencer, as Attorney-in-Fact for Glenn F. Post, III 02/24/2015

\*\*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) Shares withheld to cover the taxes due upon the vesting of restricted stock.

(2) On February 20, 2015 these shares of unvested restricted stock were forfeited due to a failure to achieve the applicable performance vesting condition.

Represents a grant of restricted stock (40% time-based and 60% performance-based). The time-based portion will vest in three equal annual installments beginning one year from the date of grant. The performance-based portion is divided among two separate three-year performance metrics, which will vest on February 23, 2018 to the extent that the applicable metric is achieved.

(4) Includes 1,401.8837 shares held in the Issuer's ESPP for the benefit of the Reporting Person as of the date of this report.

(5) This is a legacy defined contribution plan sponsored by the Issuer.

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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