

CENTURYLINK, INC
Form 4
April 04, 2011

FORM 4

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

OMB APPROVAL
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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... UNRUH JAMES A
2. Issuer Name and Ticker or Trading Symbol... CENTURYLINK, INC [CTL]
3. Date of Earliest Transaction... 04/01/2011
4. If Amendment, Date Original Filed...
5. Relationship of Reporting Person(s) to Issuer...
6. Individual or Joint/Group Filing...
7. Form filed by One Reporting Person...
8. Form filed by More than One Reporting Person...

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table with columns for Title of Security, Transaction Date, Deemed Execution Date, Transaction Code, Securities Acquired or Disposed of, Amount, Beneficially Owned/Reported, and Nature of Ownership. Includes rows for Common Stock transactions on 04/01/2011.

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

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stock was \$6.83 per share and the closing price of the issuer's common stock was \$41.55 per share.

- (2) Each unit represents a cash value equivalent to one share of the issuer's common stock.
- (3) Immediately exercisable.
- (4) Not applicable.
- (5) Received in the merger in exchange for 84,517.58 phantom stock units, each representing a cash value equivalent to one share of Qwest's common stock.
- (6) The option is fully vested.
- (7) Received in the merger in exchange for a stock option to acquire 48,000 shares of Qwest common stock for \$4.15 per share.
- (8) Received in the merger in exchange for a stock option to acquire 40,000 shares of Qwest common stock for \$5.60 per share.
- (9) Received in the merger in exchange for a stock option to acquire 10,000 shares of Qwest common stock for \$8.37 per share.

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.