CENTURYLINK, INC

Form 4

February 24, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31, 2005

0.5

Estimated average burden hours per

response...

Expires:

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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(b).

1. Name and Address of Reporting Person * EWING R STEWART JR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

CENTURYLINK, INC [CTL]

(Check all applicable)

C/O CENTURYLINK, INC., 100

(Street)

(Middle)

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

02/20/2015

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

CENTURYLINK DRIVE

4. If Amendment, Date Original

Ex. VP & CFO 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

Person

MONROE, LA 71203

(City)	(State)	(Zip) 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. Securit or(A) or Di (Instr. 3,	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	02/20/2015		F(1)	4,452	D	\$ 37.02	179,657.4825	D	
Common Stock	02/20/2015		D(2)	19,900	D	\$ 0	159,757.4825	D	
Common Stock	02/23/2015		A(3)	40,266	A	\$ 0	200,023.4825	D	
Common Stock							1,688.12	I	by 401(k) Plan
Common Stock							9,095.644	I	by ESOP
							1,882.086	I	

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Common Stock by PAYSOP $\frac{(4)}{2}$ by Stock School 8,760.739 I Bonus

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

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SEC 1474

(9-02)

Plan (4)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transa Code (Instr.	etion	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Under	ınt of rlying	8. Price of Derivative Security (Instr. 5)
				Code	v	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

EWING R STEWART JR C/O CENTURYLINK, INC. 100 CENTURYLINK DRIVE MONROE, LA 71203

Ex. VP & CFO

Signatures

Stock

Hope M. Spencer, as Attorney-in-Fact for R. Stewart Ewing, Jr. 02/24/2015

**Signature of Reporting Person Date

Reporting Owners 2

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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
- (3) 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) 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. 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.