

BIGGS CHARLES L

Form 4

April 04, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BIGGS CHARLES L

(Last) (First) (Middle)

**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)
04/01/2011

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)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/01/2011		A		12,854	A	12,854

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Phantom Stock	(2)	04/01/2011		A		9,396.81		(3)	(4)	Common Stock	9,396.81
Stock option (right to buy)	\$ 25.55	04/01/2011		A		6,656		(6)	04/01/2014	Common Stock	6,656
Stock option (right to buy)	\$ 33.66	04/01/2011		A		6,656		(6)	01/03/2016	Common Stock	6,656
Stock option (right to buy)	\$ 50.31	04/01/2011		A		1,664		(6)	01/02/2017	Common Stock	1,664

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIGGS CHARLES L CENTURYLINK, INC. 100 CENTURYLINK DRIVE MONROE, LA 71203		X		

Signatures

/s/ Jennifer A. D'Alessandro, as
attorney-in-fact

04/04/2011

**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).
- Received in exchange for 77,250 shares of Qwest Communications International Inc. ("Qwest") common stock pursuant to the merger agreement between Qwest, the issuer and SB44 Acquisition Company. At the time of the merger, the closing price of Qwest common stock was \$6.83 per share and the closing price of the issuer's common stock was \$41.55 per share.
- (1) Each unit represents a cash value equivalent to one share of the issuer's common stock.
 - (2) Immediately exercisable.

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- (4) Not applicable.
- (5) Received in the merger in exchange for 56,471.19 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 40,000 shares of Qwest common stock for \$4.25 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.

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