

OUSLEY JAMES E
Form 4
August 26, 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 *
OUSLEY JAMES E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/25/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Exec Officer-Savvis Ops

MONROE, LA 71203

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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. 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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	08/25/2011		M		4,105	A	\$ 9.2
Common Stock	08/25/2011		M		15,314	A	\$ 10.22
Common Stock	08/25/2011		M		100,000	A	\$ 16.18

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

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SEC 1474 (9-02)

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- (1) The option is fully vested.

Received pursuant to the agreement and plan of merger among SAVVIS, Inc., a Delaware corporation ("Savvis"), CenturyLink, Inc., a Louisiana corporation ("CenturyLink"), and Mimi Acquisition Company, a Delaware corporation and wholly owned subsidiary of

- (2) CenturyLink ("Merger Sub"), pursuant to which Merger Sub merged with and into Savvis (the "Merger"), in exchange for a stock option to acquire 4,000 shares of Savvis common stock for \$9.435 per share.
- (3) Received in the Merger in exchange for a stock option to acquire 14,922 shares of Savvis common stock for \$10.48 per share.
- (4) Received in the Merger in exchange for a stock option to acquire 500,000 shares of Savvis common stock for \$16.60 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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