

POST GLEN F III
Form 4
June 02, 2011

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

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)
05/31/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & President

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/31/2011 | | A | | 105,414 (1) | A | \$ 0 |
| Common Stock | | | | | 695,286.6373 | D | |
| Common Stock | | | | | 10,207.2292 | I | By 401(k) plan |
| Common Stock | | | | | 26,539.9554 | I | By ESOP |
| Common Stock | | | | | 7,552.4754 | I | By PAYSOP |
| Common Stock | | | | | 64,951.4984 | I | By Stock Bonus Plan |

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

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(9-02)

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Performance-based restricted stock units | (2) | 05/31/2011 | | A | 52,707 | (2) (2) | Common Stock |

Reporting Owners

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

Signatures

/s/ Jennifer A. D'Alessandro, as attorney-in-fact
Date: 06/02/2011

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).

(1) One-half of the grant vests in three equal annual installments beginning on May 31, 2012, and one-half vests on May 31, 2014 based upon satisfaction of performance conditions related to the issuer's total relative shareholder return for 2011, 2012 and 2013, provided that the reporting person remains employed by the issuer over the vesting period (except in the case of death, disability or certain terminations of employment following a change of control).

(2) Each unit represents a contingent right to receive a share of the issuer's common stock. Vesting will occur on May 31, 2014 based upon satisfaction of performance conditions related to the issuer's total relative shareholder return for 2011, 2012 and 2013, provided that the reporting person remains employed by the issuer over the vesting period (except in the case of death, disability or certain terminations of employment following a change of control).

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