

CENTURYLINK, INC  
Form 4  
February 24, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**GOFF STACEY W**

(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)  
**02/20/2014**

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)  
Ex. VP & Gen. Counsel

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/20/2014		F	1,628 D \$ 31.12	115,202	D	
Common Stock	02/20/2014		A	43,517 (1) A \$ 0	158,719	D	
Common Stock	02/20/2014		D	13,225 (2) D \$ 0	145,494	D	
Common Stock					1,905.004	I	By 401(k) plan
Common Stock					2,630.846	I	By ESOP

Common  
Stock

580.381 I

By Stock  
Bonus  
Plan

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

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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)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOFF STACEY W CENTURYLINK, INC. 100 CENTURYLINK DRIVE MONROE, LA 71203			Ex. VP & Gen. Counsel	

## Signatures

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

02/24/2014

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) 40% of the grant vests in three equal annual installments beginning on February 20, 2015; 30% vests on February 20, 2017 based upon satisfaction of performance conditions related to the issuer's revenue for 2014, 2015 and 2016; and 30% vests on February 20, 2017 based upon satisfaction of conditions related to the issuer's total relative shareholder return for 2014, 2015 and 2016; in each case provided that

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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) In a Form 4 filed on June 2, 2011, the reporting person reported the grant of 26,449 shares of restricted stock, 13,225 of which would vest based upon achievement of performance conditions related to the issuer's total shareholder return over specified time periods. On February 20, 2014, the issuer determined that the performance conditions had not been satisfied and, as a result, the performance-vesting shares were forfeited.

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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