

CLONTZ STEVEN T
Form 4
November 03, 2017

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLONTZ STEVEN T

(Last) (First) (Middle)

C/O 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)

11/01/2017

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)
Common Stock	11/01/2017		A	94,795	A 11 96,795	D	
Common Stock	11/01/2017		A ⁽²⁾	4,224	A \$ 0 101,019	D	
Common Stock					10,000	I	By Spouse

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

number.

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
CLONTZ STEVEN T C/O CENTURYLINK, INC. 100 CENTURYLINK DRIVE MONROE, LA 71203	X

Signatures

/s/ Hope M. Spencer as Attorney-in-Fact for Steven T.
Clontz

11/03/2017

__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) On November 1, 2017, the Issuer acquired Level 3 Communications, Inc. ("Level 3") pursuant to the Agreement and Plan of Merger (the "Merger Agreement") by and among the Issuer, Level 3, Wildcat Merger Sub I LLC and WWG Merger Sub LLC. Upon the Effective Time (as defined in the Merger Agreement), each outstanding Level 3 common share held by the Reporting Person was converted into the right to receive (a) \$26.50 in cash, without interest, and (b) 1.4286 shares of the Issuer's common stock, with cash paid in lieu of fractional shares (together, the "Merger Consideration"). In addition, due to his service as a non-employee member of the board of directors of Level 3 immediately prior to the Effective Time, each outstanding Level 3 restricted stock unit award held by the Reporting Person was cancelled at the Effective Time in exchange for the Merger Consideration per Level 3 common share covered by such award, in accordance with the terms of the Merger Agreement.
- (2) Represents a grant of restricted stock that will vest on May 25, 2018.

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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