

# 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(f) of the Investment  
Company Act of 1940

|   |   |  |
|---|---|--|
| 1. Name and Address of Reporting Person * | 2. Issuer Name and Ticker or Trading Symbol       | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)                         |
| <b>BOULET VIRGINIA</b>                    | <b>CENTURYLINK, INC [ CTL ]</b>                   | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner                    |
| (Last) (First) (Middle)                   | 3. Date of Earliest Transaction (MM/DD/YYYY)      | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| <b>426 STATE STREET</b>                   | <b>3/2/2012</b>                                   |  |
| (Street)                                  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)  |
| <b>NEW ORLEANS, LA 70118</b>              |   | <input checked="" type="checkbox"/> Form filed by One Reporting Person                             |
| (City) (State) (Zip)                      |   | <input type="checkbox"/> Form filed by More than One Reporting Person                              |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Trans.<br>Date | 2A.<br>Deemed<br>Execution<br>Date, if any | 3. Trans.<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|-------------------|--|---------------------------------|---|---|---|---|
|                                    |                   |  | Code V                          | Amount (A) or (D) Price   |   |   |   |
| Common Stock                       | 3/2/2012          |  | S                               | 2938 D \$39.151   | 19417   | D   |   |
| Common Stock                       |                   |  |                                 |   | 955   | I   | As<br>custodian<br>for child                                      |

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

| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A.<br>Deemed<br>Execution<br>Date, if<br>any | 4. Trans.<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable<br>and Expiration Date | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(s) (Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|--|-------------------|---|---------------------------------|--|--|--|---|--|---|--|
|  |  |                   |   | Code V                          | (A) (D)  | Date<br>Exercisable<br>Expiration<br>Date  | Title<br>Amount or Number of<br>Shares   |   |  |   |  |

#### Explanation of Responses:

#### Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| <b>BOULET VIRGINIA</b><br><b>426 STATE STREET</b><br><b>NEW ORLEANS, LA 70118</b> | <b>X</b>      |           |         |       |

#### Signatures

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

3/5/2012

\*\* Signature of Reporting Person

Date

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

\* 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).

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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