

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): November 15, 2019

CenturyLink, Inc.

(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction
of incorporation)

001-7784
(Commission
File Number)

72-0651161
(IRS Employer
Identification No.)

100 CenturyLink Drive
Monroe, Louisiana
(Address of principal executive offices)

71203
(Zip Code)

Registrant's telephone number, including area code: (318) 388-1000

Level 3 Parent, LLC

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35134
(Commission
File Number)

47-0210602
(IRS Employer
Identification No.)

1025 Eldorado Blvd.
Broomfield, Colorado
(Address of principal executive offices)

80021
(Zip Code)

Registrant's telephone number, including area code: (720) 888-1000

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Stock

**Trading
Symbol(s)**
CTL

**Name of each exchange
on which registered**
The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events

On November 15, 2019, CenturyLink, Inc. ("CenturyLink") issued a press release announcing that its indirect wholly owned subsidiary, Level 3 Financing, Inc. ("Level 3 Financing"), has agreed to sell \$750 million aggregate principal amount of its 3.400% Senior Secured Notes due 2027 and \$750 million aggregate principal amount of its 3.875% Senior Secured Notes due 2029 in a private offering that will not be registered under the Securities Act of 1933.

That press release is filed as Exhibit 99.1 to this Current Report and is incorporated herein by reference as if set forth in full.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 [Press Release, dated November 15, 2019, relating to the pricing of the private offering of 3.400% Senior Secured Notes due 2027 and 3.875% Senior Secured Notes due 2029 by Level 3 Financing, Inc.](#)

104 Cover Page Interactive Data File (formatted in iXBRL in Exhibit 101)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, CenturyLink, Inc. and Level 3 Parent, LLC have duly caused this Current Report to be signed on their behalf by the undersigned officer hereunto duly authorized.

CenturyLink, Inc.

By: /s/ Eric J. Mortensen
Eric J. Mortensen
Senior Vice President and Controller

Level 3 Parent, LLC

By: /s/ Eric J. Mortensen
Eric J. Mortensen
Senior Vice President and Controller

Dated: November 15, 2019

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CenturyLink Announces Pricing of Private Offering by Level 3 Financing of Senior Secured Notes

MONROE, LA, Nov. 15, 2019 – CenturyLink, Inc. (NYSE: CTL) announced that Level 3 Financing, Inc., its indirect, wholly owned subsidiary (“Level 3 Financing”), has agreed to sell \$750 million aggregate principal amount of its 3.400% Senior Secured Notes due 2027 (the “2027 Notes”) and \$750 million aggregate principal amount of its 3.875% Senior Secured Notes due 2029 (the “2029 Notes”) in proposed private offerings that will not be registered under the Securities Act of 1933.

The 2027 Notes were priced to investors at 99.780 percent of their principal amount and will mature on March 1, 2027. The 2029 Notes were priced to investors at 99.985 percent of their principal amount and will mature on November 15, 2029.

Level 3 Financing’s obligations under each series of the Notes will be guaranteed on a secured basis by its direct parent, Level 3 Parent, LLC, and certain of its material domestic subsidiaries that guarantee the term loans under Level 3 Financing’s existing senior secured credit facility, subject in certain instances to receipt of regulatory approval. Such guarantees, when provided by each entity, will be secured by liens on substantially the same collateral that is pledged to secure the term loans under that senior secured credit facility.

The net proceeds from these offerings are expected to be used to repay or retire a portion of the \$4.611 billion senior secured Tranche B 2024 term loans under Level 3 Financing’s existing senior secured credit facility.

The offering is expected to be completed on November 29, 2019, subject to the satisfaction or waiver of customary closing conditions.

The Notes will not be registered under the Securities Act of 1933 or any state securities laws in the United States and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. Accordingly, the Notes are being offered and sold only to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A under the Securities Act and to non-U.S. persons outside the United States in accordance with Regulation S under the Securities Act. The Notes will not have registration rights.

About CenturyLink

CenturyLink (NYSE: CTL) is a technology leader delivering hybrid networking, cloud connectivity, and security solutions to customers around the world. Through its extensive global fiber network, CenturyLink provides secure and reliable services to meet the growing digital demands of businesses and consumers. CenturyLink strives to be the trusted connection to the networked world and is focused on delivering technology that enhances the customer experience. Learn more at <http://news.centurylink.com/>.

Forward Looking Statement:

Except for historical and factual information, the matters set forth in this release and other of our oral or written statements identified by words such as “continues,” “estimates,” “expects,” “anticipates,” “believes,” “plans,” “intends,” and similar expressions are forward-looking statements. These forward-looking statements are not guarantees of future results and are based on current expectations only, are inherently speculative, and are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control. Actual events and results may differ materially from those anticipated, estimated, projected or implied by us in those statements. You are cautioned not to unduly rely upon our forward-looking statements, which speak only as of the date made. We may change our intentions, strategies or plans (including our plans expressed herein) without notice at any time and for any reason.

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