

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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * PATEL SUNIT S (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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Executive Vice President & CFO
3. Date of Earliest Transaction (MM/DD/YYYY) 11/1/2017		6. Individual or Joint/Group Filing (Check Applicable Line) ____ <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	11/1/2017		A		644892	A	(1)	644892	D	
Common Stock	11/1/2017		A		533699	A	(2)	1178591	D	
Common Stock	11/1/2017		D		387437	D	\$17.85 (3)	791154	D	
Common Stock	11/1/2017		A (4)		77742	A	\$0.00	868896	D	
Common Stock	11/1/2017		A (5)		67377	A	\$0.00	936273	D	
Common Stock	11/1/2017		A		8538	A	(1)	8538	I	By 401(k)
Common Stock	11/1/2017		A		1428	A	(1)	1428	I	By IRA

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

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

Explanation of Responses:

- (1) On November 1, 2017, the Issuer acquired Level 3 Communications, Inc. ("Level 3" and such acquisition, the "Merger") 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.
- (2) Pursuant to the terms of the Merger Agreement, at the Effective Time, each outstanding Level 3 restricted stock unit award was converted into a restricted stock unit award (the "RSUs") relating to a number of shares of the Issuer's common stock (rounded up to the nearest whole share) equal to the product of (a) 2.8386 (the Equity Award Exchange Ratio, calculated as provided in the Merger Agreement) multiplied by (b) the number of Level 3 common shares subject to the award immediately prior to the Effective Time.
- (3) Effective immediately following the Merger, pursuant to an agreement between the Issuer and the Reporting Person, these RSUs were fully vested and converted to a deferred cash award, which will pay out in accordance with the original award payout schedule.
- (4) Represents a grant of restricted stock that will vest on November 1, 2020, with payout ranging between 0-200% based on the level of achievement on two separate but equally-weighted performance criteria (one qualitative and one quantitative).
- (5) Represents a grant of restricted stock that will vest on November 1, 2018.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATEL SUNIT S C/O CENTURYLINK, INC. 100 CENTURYLINK DRIVE MONROE, LA 71203			Executive Vice President & CFO	

Signatures

/s/ Hope M. Spencer at Attorney-in-Fact for Sunit S. Patel

11/3/2017

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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