

FORM 4

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

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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 * Temasek Holdings (Private) Ltd (Last) (First) (Middle) 60B ORCHARD ROAD #06-18 TOWER 2, THE ATRIUM@ORCHARD (Street) SINGAPORE, U0 238891 (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 <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) _____ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) 1/16/2019		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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, par value \$1.00 per share	1/16/2019		S		16000000	D	\$15.90
					107201207	I	See Footnote (1)

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Explanation of Responses:

(1) As of January 17, 2019, Everitt Investments Pte. Ltd. ("Everitt") and Ellington Investments Pte. Ltd. ("Ellington") directly own 46,452,120 and 30,296,968 shares of the Issuer's common stock ("Common Stock"), respectively. Everitt and Ellington are each wholly owned by Bartley Investments Pte. Ltd., which in turn is wholly owned by Tembusu Capital Pte. Ltd. ("Tembusu Capital"). As of January 17, 2019, Aranda Investments Pte. Ltd. ("Aranda") directly owns 30,452,119 shares of Common Stock. Aranda is wholly owned by Seletar Investments Pte Ltd, which in turn is wholly owned by Temasek Capital (Private) Limited ("Temasek Capital"). Tembusu Capital and Temasek Capital are each wholly owned by Temasek Holdings (Private) Limited ("Temasek Holdings"). Therefore, as of January 17, 2019, Temasek Holdings may be deemed to beneficially own the 107,201,207 shares of Common Stock beneficially owned in aggregate by Tembusu Capital and Temasek Capital.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Temasek Holdings (Private) Ltd 60B ORCHARD ROAD #06-18 TOWER 2 THE ATRIUM@ORCHARD SINGAPORE, U0 238891		X		

Signatures

TEMASEK HOLDINGS (PRIVATE) LIMITED By: /s/ Andrew Ang Lye Whatt, in his capacity as Authorised Signatory of
Temasek Holdings (Private) Limited

1/18/2019

** 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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