
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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):
January 19, 2016

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)

(318) 388-9000
(Telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of any registrant under any of the following provisions:

- ☐ Written communications 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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of New Director

On January 19, 2016, the Board of Directors (the “Board”) of CenturyLink, Inc. (the “Company”), on the recommendation of its Nominating and Corporate Governance Committee, appointed Martha Bejar to the Board effective immediately.

Ms. Bejar, age 53, has most recently served as chief executive officer and director of Flow Mobile, Inc. from January 2012 until December 2015. Prior to joining Flow Mobile, Ms. Bejar was Chairperson and CEO of Wipro Infocrossing (a Wipro Company) from 2011 to 2012, responsible for the strategic and operational management of the Infrastructure Technology Outsourcing business at Infocrossing.

Although Ms. Bejar has not yet been appointed to serve on any Board committee, the Board expects to do so as part of their regular 2016 committee assessment and appointment process.

Ms. Bejar will participate in the Company’s standard outside director compensation program described in the Company’s 2015 proxy statement, filed with the U.S. Securities and Exchange Commission (the “SEC”) on April 8, 2015. It is currently anticipated that Ms. Bejar will receive her initial grant of restricted stock when outside director equity grants are made under the program following the 2016 annual shareholders meeting. In addition, Ms. Bejar is expected to execute the Company’s form of indemnification agreement, a copy of which has been filed as Exhibit 10.5 to the Company’s Quarterly Report on Form 10-Q for the period ended June 30, 2009, as filed with the SEC on August 7, 2009.

Resignation of Director

Separately, Joseph Zimmer advised the Board on January 19, 2016 that he was resigning effective immediately. Mr. Zimmer’s resignation was the culmination of a series of conversations over a six week period between him and the Company’s Chairman of the Board (“Board Chairman”), between him and other Board members, between the Board Chairman and other Board members and, ultimately, a decision by the Nominating and Corporate Governance Committee (the “Committee”) not to include his name on the slate of directors it recommended to the Board for nomination at the Company’s 2016 Annual Meeting of Shareholders.

Subsequent to the Board’s November 2015 regular meeting and after completion of the annual Board review process, the Chair of the Committee raised with the Board Chairman the question of whether the manner in which Mr. Zimmer was making his contributions to the Board’s work was creating an environment that was unproductive for both the Board and management team. Subsequent to this conversation, the Board Chairman discussed the issue with the Chair of the Audit Committee, the principal committee on which Mr. Zimmer served, the Chief Executive Officer and other members of the senior management team. Based upon that feedback, as well as his own experiences with Mr. Zimmer, the Board Chairman met in person with Mr. Zimmer on December 10, 2015 to discuss the issue and suggest that Mr. Zimmer consider not standing for re-election upon completion of his current term in May 2016.

It was the Board Chairman's intent to make Mr. Zimmer aware of the issue before raising it with the full Committee or Board to provide Mr. Zimmer an opportunity to voluntarily decide not to stand for re-election. During their meeting, the Board Chairman told Mr. Zimmer that he was free to discuss his service with any of the Board members. Notwithstanding Mr. Zimmer's assertions to the contrary, the Board Chairman issued no ultimatums in this discussion but only raised the matter of Mr. Zimmer's continued service and encouraged him to stand down on his own volition.

Over the following weeks, both Mr. Zimmer and the Board Chairman had conversations with every other director about Mr. Zimmer's continued service. As a result of these conversations, the Board Chairman confirmed that, while directors were generally of the opinion that Mr. Zimmer had made good contributions to the Board over his years of service, all but one director agreed that the on-going impact of his service on the Board's and management team's chemistry supported the conclusion that it would be better for the Company and its shareholders if Mr. Zimmer not continue to serve upon completion of his current term.

The Board Chairman attempted to speak with Mr. Zimmer to share the results of his conversations with the other directors, but Mr. Zimmer declined to discuss the issue further with him. The Board Chairman ultimately advised Mr. Zimmer via written message that his conversations with the other directors supported the position that Mr. Zimmer not serve beyond his current term and asked again that Mr. Zimmer consider withdrawing his name from consideration. Mr. Zimmer declined to do so.

In a Committee meeting held on December 29, 2015, after receiving information from the Board Chairman about his conversations with all the directors and from each Committee member about their own conversations with Mr. Zimmer, the Committee unanimously agreed to recommend to the Board that Mr. Zimmer should not be included in the 2016 Board slate. In that same meeting, the Committee finalized the recommendation that a new director candidate the Board had been considering since November 2015 be recommended to the Board and that they would recommend waiving the Company's director retirement policy to allow the Board Chairman to serve one additional term beyond expiration of his current term. The possibility of extending the Board Chairman's term had first been suggested by Mr. Zimmer in an August 2015 Board meeting and discussed again at the November 2015 meeting, but no action had been taken or agreement reached. Given the uncertainty that the process with Mr. Zimmer had introduced and the expectation that the Board would have two to three new members in the coming months to replace retiring directors, the Committee agreed it was advisable to recommend to the Board that the Board waive the Company's director retirement policy to permit the Board Chairman to serve one additional term. The Committee agreed that the Board Chairman should inform Mr. Zimmer that the Committee would not include Mr. Zimmer in the recommended Board slate to give him another opportunity to voluntarily withdraw his name from consideration.

Subsequent to the December 29, 2015 Committee meeting, the Board Chairman informed Mr. Zimmer of the Committee's intention to recommend a slate of directors to the full Board at the upcoming January 19, 2016 meeting that would not include his name. He again asked that Mr. Zimmer consider withdrawing his name. Mr. Zimmer declined to do so, informing the Board Chairman that he would like time at the January Board meeting to discuss the results of his discussions with the other Board members.

At a dinner the night prior to the January 19, 2016 Board meeting to which all directors were invited but which several directors, including Mr. Zimmer, were unable to attend, the Board Chairman again shared the substance of his various communications with all directors, including Mr. Zimmer. The Board Chairman made it clear that one director, who was among those unable to attend the dinner, supported Mr. Zimmer's continued service, but that the remainder of the directors supported the view that while Mr. Zimmer has made good contributions as a director his more recent performance was straining the Board's productivity. The Board Chairman confirmed that all directors in attendance supported the recommendation that would be discussed the next day. The Board Chairman noted the Committee's recommendation to waive the retirement policy to have him serve one more term, but also noted his willingness to leave upon completion of his current term if the Board felt that was better for the Company.

At the January 19, 2016 Board meeting, the Chair of the Committee made her report to the Board, including the Committee's recommendation to appoint the new director and the 2016 slate. After the new director was appointed and the Committee Chair and Board Chairman briefly introduced the topic of the 2016 slate, Mr. Zimmer was given the floor. During his discussion, Mr. Zimmer recounted the specifics of his conversations with directors that highlighted the positive aspects of his service and contributions. He advised the Board that he disagreed with the recommendation of the Committee and cited what was in his view the lack of a transparent and fair process leading to the Committee's recommendation. Among the items cited by Mr. Zimmer to support his position was that the Board Chairman had met with him in December 2015 to ask him to consider stepping down from the Board upon completion of his current term, having discussed the issue with a few directors that Mr. Zimmer described as self-interested and before the Committee had met to discuss the 2016 director slate. Upon completion of his comments, Mr. Zimmer resigned from the Board effectively immediately.

The Board Chairman asked if any directors had any comments to add. One director spoke to express the director's support of Mr. Zimmer and his contributions to the Company as a director. At this point, Mr. Zimmer left the room. After summing up comments from the Board Chairman, the Board unanimously approved the slate recommended by the Committee, with the newly appointed director and the director who had spoken in support of Mr. Zimmer abstaining from the vote. Prior to moving on to further business, one additional director spoke to express the director's view of the importance of culture and chemistry to the Company's success.

Subsequent to his resignation, Mr. Zimmer has continued to express to the Company his view that the process leading to his omission from the 2016 slate was driven by a few self-interested directors and that it raised serious governance, transparency and honesty issues. He requested that the Company include a statement from him in the public disclosure relating to his resignation, a copy of which is filed with this Form 8-K as Exhibit 99.1. On January 25, 2016, the Company provided Mr. Zimmer a draft of this document and, later that same day, Mr. Zimmer provided his comments to our disclosure of these events. Those comments are included with this Form 8-K as Exhibit 99.2.

The Company disagrees with Mr. Zimmer's views reflected in the attached statement. The Company's independent Board Chairman consulted at length with two other independent directors (one the Chair of the Committee and the other the Chair of the Audit Committee, the principal committee on which Mr. Zimmer served) as well as the Chief Executive Officer prior to meeting with Mr. Zimmer in December 2015. While Mr. Zimmer is correct that the Board Chairman did not discuss the matter with every director in advance of that meeting, the directors with whom he did speak, as well as his own observations and experience, led him to conclude that, on balance, it was in the Company's best interest if Mr. Zimmer not serve beyond his current term. Having reached that conclusion, the Board Chairman determined that the fairest course of action was to raise the matter with Mr. Zimmer directly to provide him an opportunity to voluntarily not seek re-election to the Board.

No director nor any member of the management team has any personal interest in the result of the above-described discussions other than wanting to ensure the on-going productivity of the Board's efforts to guide the Company. And while the timing of events led a number of directors to first hear of this issue from Mr. Zimmer himself, after the matter had been fully discussed with every Board member by both Mr. Zimmer and the Board Chairman, all but one incumbent director supported the Committee's unanimous recommendation at the January 2016 meeting not to include Mr. Zimmer on the Board slate for election.

At the time of his resignation, Mr. Zimmer was a member of the Audit Committee and the Special Pricing Committee of the Board.

On January 25, 2016, the Company issued a press release announcing the appointment of Ms. Bejar and the resignation of Mr. Zimmer. A copy of the press release is filed with this Form 8-K as Exhibit 99.3.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

The exhibits to this current report on Form 8-K are listed in the Exhibit Index, which appears at the end of this report and is incorporated by reference herein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, CenturyLink, Inc. has duly caused this current report to be signed on its behalf by the undersigned officer hereunto duly authorized.

CenturyLink, Inc.

By: /s/ Stacey W. Goff
Stacey W. Goff
Executive Vice President, Chief
Administrative Officer,
General Counsel and Secretary

Dated: January 25, 2016

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	E-mail correspondence dated January 23, 2016 from Joseph Zimmer to the Company's General Counsel, with copies to the Company's Chief Executive Officer, chairman of the board of directors, and external legal counsel.
99.2	E-mail correspondence dated January 25, 2016 from Joseph Zimmer to the Company's General Counsel, with copies to the Company's Chief Executive Officer, chairman of the board of directors, and external legal counsel.
99.3	Press release dated January 25, 2016 announcing the appointment of Martha Bejar to the board of directors and the resignation of Joseph Zimmer from the board of directors.

Set forth below is an e-mail communication dated January 23, 2016 from Joseph Zimmer to the Company's General Counsel, with copies to the Company's Chief Executive Officer, chairman of the board of directors, and external legal counsel.

From: Joe Zimmer
Sent: Saturday, January 23, 2016 2:35 PM
To: Goff, Stacey W. (CenturyLink, Inc.); Robinson, Eric S.; Post, Glen F., III (CenturyLink, Inc.); Bill Owens
Subject:

Dear Stacy,

So you don't waste a lot of time on this over the weekend let me make myself explicitly clear.

I believe any disclosure that presents anything less than a clear statement of the facts is misleading in a material way. The facts are very clear based upon my conversations with all the directors. No independent and disinterested director was consulted before the decision to get me off the board. When informed after the fact of the action taken all opposed it. They said it was wrong, that it was not good for the company, that I added a lot of value, that I was an important and needed voice on the board.

The action was taken after several directors meeting in Monroe decided I had to go. They planned to have Bill meet with me and present an ultimatum as a done deal Which he did.

Any mincing of words, like you suggested, such as how he didn't talk to all the directors as if it was a procedural oversight (when in fact the several directors meeting in Monroe explicitly wanted to exclude the other directors) and implying that because he is Chairman of the Board he had authority to take this action (which he does not) is deliberately misleading in a material way.

It was a bad decision, badly executed and not made with proper governance and with consideration of the interests of all the shareholders.

The facts are the facts.

As a solution, why don't you just put out my statement in the press release and 8K as I gave it to you and attribute it to me. You can say the Company disagrees and offer anything else you want.

At least that way the truth will be in the public domain. I will be satisfied that the market has a complete and accurate picture in order to evaluate its investment in CTL. The market can decide what it will.

Anything short of disclosing the full and accurate account of events would be misleading in a material way. In good conscience (and as a shareholder) I could not abide by that. I hope you don't do that.

Best,
Joe

Set forth below is an e-mail communication dated January 25, 2016 from Mr. Zimmer to the Company's General Counsel, with copies to the Company's Chief Executive Officer, chairman of the board of directors, and external legal counsel.

From: Joe Zimmer
Date: January 25, 2016 11:39 AM
Subject:
To: Goff, Stacey W. (CenturyLink, Inc.); Robinson, Eric S.; Post, Glen F., III (CenturyLink, Inc.); Bill Owens

Dear Stacy,

Closer but still short in many material ways that I believe would most likely cause an investor to have an incomplete and inaccurate picture of what happened.

I understand your need to wordsmith and try to minimize the full extent of what happened, but I think that presents an incorrect picture.

Note the following comments:

The discussion that the Chair of the Committee raised this during the annual board reviews implies there was something in the written reviews. I doubt that is true just as I doubt that other than one director was any comment made. Needless to say I am sure that is all documented and at the appropriate time will come out. Your tilt makes it seem as if there was something in those reviews.

You didn't include that at our meeting in NY, Bill said if I didn't withdraw then the Committee wouldn't renominate me. This is the fact and he said that to at least one other director within the next few days.

At the bottom of page 2 you seek to create the impression that Bill had meaningful input from several "Chairs" as if that lends weight and authority to the decision. You don't disclose that it was only Monroe or Monroe related directors and that the audit chair had nothing bad to say about me (as he told me when I spoke with him).

You didn't say that at the August and November meetings the Committee Chair adamantly opposed my idea to extend Bill's term. Further we all along knew we were going to bring in 2 to 3 new directors. You refer to uncertainty around me. What uncertainty? You were certain I would not be renominated My departure didn't change that so your description as to why the Committee Chair decided to completely reverse her position is specious.

You don't make clear that the Chairman of the Board (per our by-laws) does not have the authority to act alone without the full boards involvement. You seek to give the impression that the Chair was within his authority to act to remove me from the board.

You obfuscate the fact that the only independent directors that Bill talked to were from Monroe or closely linked to Monroe and that no director from outside that circle was included in the conversation much less the decision. You didn't explain why Bill felt compelled to act based on these very limited conversations as versus taking the time to have an open, transparent and honest conversation with the full board.

You don't make clear that as I was able to speak to all of the independent and disinterested directors before Bill I was able to get their uninfluenced opinions. Those opinions were shock, surprise, absolute opposition to the action, and descriptions of how valuable, needed and appropriate my role had been.

You imply that since I wasn't at the dinner meeting I was not interested. The fact of the matter is that nothing in the materials we got said there would be any business done at that dinner. You note that the one opposing director also wasn't there as if that is meaningful. Why did you neglect to include the fact that other directors weren't there either?

I asked you to include my email in the body of the 8K, not hidden in an exhibit. Just as I am asking you to include this email in the body of the 8K.

In any event, you have told me you are filing at 3:30 today. I am sorry you are presenting the picture as you are.

If I am able to speak with investors, research analysts and ISS I will make sure they get the whole truth as I believe that is in the best interest of the Company and its shareholders.

Best,

Joe



FOR IMMEDIATE RELEASE:	FOR MORE INFORMATION CONTACT:
January 25, 2016	Debra Peterson, 913-353-7569 debra.d.peterson@centurylink.com

CenturyLink announces changes to board of directors

MONROE, La. – CenturyLink, Inc. (NYSE: CTL) today announced it has appointed Martha Bejar, age 53, to its board of directors, effective January 19, 2016.

“Martha brings extensive industry experience and expertise to CenturyLink’s board of directors and we look forward to working with her,” said CenturyLink Chairman of the Board Bill Owens.

Bejar has most recently served as chief executive officer and director of Flow Mobile, Inc., a communications company offering broadband wireless access services, from January, 2012, until December, 2015. Prior to joining Flow Mobile, she was chairperson and CEO of Wipro Infocrossing (a Wipro Company) from 2011 to 2012, responsible for the strategic and operational management of the Infrastructure Technology Outsourcing business at Infocrossing. Bejar joined Wipro in 2009 as president, global sales and operations for Wipro’s IT business and was responsible for the global sales strategy.

Between 2007 and 2009, Bejar worked at Microsoft, where she was corporate vice president for the communications sector. Before Microsoft, she served as Nortel’s president of the Caribbean and Latin America region from 2004 to 2007 and was responsible for sales, operations, and marketing. Prior to Nortel, she held numerous technical and commercial positions at BellSouth Corp. and Bell Communications Research.

Bejar is also co-founder of Red Bison Advisory Group, LLC, a company involved in providing information, communication and technology solutions, and she currently serves on the board of Polycom, Inc.

Bejar holds a B.S. in Industrial Engineering from the University of Miami and an MBA from Nova Southeastern University in Fort Lauderdale, Fla. She is also a graduate of the Advanced Management Program at Harvard University Business School.

“Martha is a great addition to our board. Her years of experience in telecommunications and information technology businesses will enable her to make immediate contributions to CenturyLink’s future,” said Glen Post, CenturyLink CEO and president.

“It is my great pleasure to become a member of this board of directors and a part of this unique company,” Bejar said. “I have been attracted by its time-honored culture and strategic investments, and its unique customer-centric approach to doing business in a dynamic industry that continues to shape our lives.”

Separately, Joseph Zimmer advised the board on January 19, 2016, that he was resigning, effective immediately. Additional details regarding Mr. Zimmer's resignation, including information provided by Mr. Zimmer, can be found in the Form 8-K filed by the Company on January 25, 2016.

"On behalf of the board, I want to thank Joe for his outstanding contributions to CenturyLink over his many years of service. We wish him the very best in the future," Owens said.

About CenturyLink

CenturyLink (NYSE: CTL) is a global communications, hosting, cloud and IT services company enabling millions of customers to transform their businesses and their lives through innovative technology solutions. CenturyLink offers network and data systems management, Big Data analytics and IT consulting, and operates more than 55 data centers in North America, Europe and Asia. The company provides broadband, voice, video, data and managed services over a robust 250,000-route-mile U.S. fiber network and a 300,000-route-mile international transport network. Visit CenturyLink for more information.

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