
**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): April 3, 2012

CenturyLink, Inc.

(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction
of incorporation)

1-7784
(Commission
File Number)

72-0651161
(IRS Employer
Identification No.)

Qwest Communications International Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-15577
(Commission
File Number)

84-1339282
(IRS Employer
Identification No.)

Qwest Corporation

(Exact name of registrant as specified in its charter)

Colorado
(State or other jurisdiction
of incorporation)

001-03040
(Commission
File Number)

84-0273800
(IRS Employer
Identification No.)

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

71203
(Zip Code of each Registrant)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the 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))
-

Item 8.01 Other Events

On April 3, 2012, CenturyLink, Inc. and its indirect wholly-owned subsidiary, Qwest Corporation, announced the initial results, pricing and amendment of Qwest Corporation's previously-announced debt tender offer commenced on March 21, 2012. See the press releases included as Exhibits 99.1 and 99.2 for more information.

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., Qwest Communications International Inc. and Qwest Corporation have duly caused this current report to be signed on their behalf by the undersigned officer hereunto duly authorized.

CenturyLink, Inc.

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

Qwest Communications International Inc.

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

Qwest Corporation

By: /s/ Stacey W. Goff
Stacey W. Goff
Executive Vice President and
General Counsel

Dated: April 3, 2012

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated March 21, 2012 announcing debt tender offer and concurrent debt offering (incorporated by reference to Exhibit 99.1 to the Registrants' Current Report on Form 8-K filed March 21, 2012).
99.2*	Press release dated April 3, 2012 announcing initial results, pricing and upsizing of debt tender offer.

* Filed herewith.



News Release

FOR IMMEDIATE RELEASE:

April 3, 2012

FOR MORE INFORMATION CONTACT:

Kristina Waugh 318.340.5627

kristina.r.waugh@centurylink.com

CENTURYLINK ANNOUNCES INITIAL RESULTS, PRICING AND UPSIZING OF QWEST CORPORATION'S PENDING DEBT TENDER OFFER

MONROE, La ...CenturyLink, Inc. (NYSE: CTL) announced today the early tender results and tender offer consideration payable in connection with the previously announced debt tender offer (the "Offer") commenced on March 21, 2012 by its wholly-owned subsidiary, Qwest Corporation, for Qwest Corporation's two series of notes listed in the table below (the "Notes"). In addition, Qwest Corporation has amended the Offer to increase (i) the maximum aggregate purchase price (including premium but excluding accrued interest) payable in connection with the Offer from \$500 million to \$1.075 billion and (ii) the maximum tender amount in respect of Qwest Corporation's 8.375% Notes due 2016 (the "2016 Notes") from \$330 million aggregate principal amount to \$580 million aggregate principal amount. All other terms of the Offer, as previously announced, remain unchanged. The Offer is being made solely pursuant to Qwest Corporation's Offer to Purchase dated March 21, 2012 (the "Offer to Purchase").

As of the previously announced early tender date and time of 5:00 p.m., New York City time, on April 3, 2012 (the "Early Tender Date"), approximately \$878.2 million aggregate principal amount of the Notes had been validly tendered and not validly withdrawn. Definitive tender offer results will not be available until after the Offer expires at 12:00 midnight, New York City time, on April 17, 2012 (such date and time, as may be extended, the "Expiration Date").

The table below sets forth, for each series of Notes, among other things, the tender offer consideration and the aggregate principal amount validly tendered and not withdrawn by the Early Tender Date:

Title of Qwest Corporation Notes	CUSIP Number	Acceptance Priority Level(1)	Fixed Spread (Basis Points)	U.S. Treasury Reference Security	Reference Yield	Tender Offer Consideration(2)	Early Tender Payment(3)	Full Tender Offer Consideration(3)	Maximum Tender Amount (4)	Aggregate Principal Amount Tendered
8.375% Notes due 2016	74913GAW5	1	175 bps	0.875% due February 28, 2017	1.017%	\$1,182.76	\$30.00	\$1,212.76	\$580,000,000	\$575,058,000
7.625% Notes due 2015	74913GAK1	2	155 bps	0.375% due March 15, 2015	0.511%	\$1,139.25	\$30.00	\$1,169.25	N/A	\$303,115,000

- (1) All 2016 Notes validly tendered and not validly withdrawn will be accepted before any of Qwest Corporation's 7.625% Notes due 2015 are accepted.

-
- (2) Per \$1,000 principal amount of Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date and accepted for purchase, which is equivalent to the Full Tender Offer Consideration minus the Early Tender Payment.
 - (3) Per \$1,000 principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date and accepted for purchase.
 - (4) The maximum tender amount set forth in the table above is expressed as an aggregate principal amount of the 2016 Notes.

The Reference Yields listed in the table above were determined by Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, UBS Securities LLC and Wells Fargo Securities, LLC, the dealer managers for the Offer, based on the bid-side prices for the applicable U.S. Treasury reference securities listed in the table above at 2:00 p.m., New York City time, today, as described in the Offer to Purchase.

Holders of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date will be eligible to receive the “Full Tender Offer Consideration” listed in the table above, and holders who validly tender Notes after such time but at or prior to the Expiration Date will be eligible to receive the “Tender Offer Consideration” listed in the table above. In addition, payments for Notes purchased will include accrued interest up to, but not including, the anticipated settlement date, which is expected to be April 18, 2012. Withdrawal rights for the Offer expired today at 5:00 p.m., New York City time.

As explained further in the Offer to Purchase, Qwest Corporation will, subject to the terms and conditions of the Offer, accept for purchase only \$580 million aggregate principal amount of the 2016 Notes and will accept for purchase Notes in accordance with the acceptance priority levels set forth in the table above. If there are sufficient remaining funds to purchase some, but not all, of the Notes of a particular series based on the applicable acceptance priority level, the amount of Notes purchased in that series will be accepted on a pro rata basis as further described in the Offer to Purchase. However, as a result of the above-described amendments increasing the size of the Offer, all Notes tendered as of the Early Tender Date are eligible to be purchased (assuming no additional Notes are validly tendered after the Early Tender Date).

The consummation of the Offer is conditioned upon the satisfaction or waiver of the conditions set forth in the Offer to Purchase. Subject to applicable law, Qwest Corporation may amend, extend, waive conditions to or terminate the Offer.

This press release is neither an offer to purchase, nor a solicitation of an offer to sell, any securities. Qwest Corporation is making the Offer only by, and pursuant to the terms and conditions of, the Offer to Purchase. The complete terms and conditions of the Offer are set forth in the Offer to Purchase and related letter of transmittal previously furnished to holders of Notes. Holders are urged to read the tender offer documents carefully. Copies of these documents may be obtained from the information agent for the Offer, Global Bondholder Services Corporation, at 866-470-4300 (US toll-free) and 212-430-3774 (collect) or from the dealer managers, Citigroup Global Markets Inc. at (800) 558-3745 (US toll-free) and (212) 723-6106 (collect), Merrill Lynch, Pierce, Fenner & Smith Incorporated at 888-292-0070 (US toll-free) and 646-855-3401 (collect), UBS Securities LLC at (888) 719-4210 (US toll-free) and (203) 719-4210 (collect) and Wells Fargo Securities, LLC at 866-309-6316 (US toll-free) and 704-715-8341 (collect).

About CenturyLink

CenturyLink is the third largest telecommunications company in the United States. The company provides broadband, voice, wireless and managed services to consumers and businesses across the country. It also offers advanced entertainment services under the CenturyLink™ Prism™ TV and DIRECTV brands. In addition, the company provides data, voice and managed services to enterprise, government and wholesale customers in local, national and select international markets through its high-quality advanced fiber optic network and multiple data centers. CenturyLink is recognized as a leader in

the network services market by key technology industry analyst firms, and is a global leader in cloud infrastructure and hosted IT solutions for enterprises through Savvis, a CenturyLink company. CenturyLink's customers range from Fortune 500 companies in some of the country's largest cities to families living in rural America. Headquartered in Monroe, La., CenturyLink is an S&P 500 company and is included among the Fortune 500 list of America's largest corporations. For more information, visit <http://www.centurylink.com/>.

Forward Looking Statements

This press release includes certain forward-looking statements, estimates and projections that are based on current expectations only, and are subject to a number of risks, uncertainties and assumptions, many of which are beyond the control of CenturyLink, Inc. and Qwest Corporation. Actual events and results may differ materially from those anticipated, estimated or projected if one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect. Factors that could affect actual results include but are not limited to the possibility that corporate developments could preclude, impair or delay the Offer due to restrictions under the federal securities laws; changes in the terms or availability of CenturyLink's credit facility; changes in CenturyLink's or Qwest's cash requirements or financial position; changes in general market, economic, tax, regulatory or industry conditions that impact the ability or willingness of Qwest to consummate the Offer on the terms described above or at all; and other risks referenced from time to time in CenturyLink's or Qwest's filings with the Securities and Exchange Commission. There can be no assurances that the Offer will be consummated on the terms described above or at all. You should be aware that new factors may emerge from time to time and it is not possible for CenturyLink or Qwest to identify all such factors, nor can CenturyLink or Qwest predict the impact of each such factor on its plans, or the extent to which any one or more factors may cause actual results to differ from those reflected in any forward-looking statements. You are further cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Neither CenturyLink nor Qwest undertakes any obligation to update any of its forward-looking statements for any reason.