
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): February 1, 2023

LUMEN[®]
Lumen Technologies, 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.)

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 registrants' principal executive offices)

71203
(Zip Code)

(318) 388-9000
(Registrants' telephone number, including area code)

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)

80021-8869
(Zip Code)

(720) 888-1000
(Registrant's 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))

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

Registrant	Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Lumen Technologies, Inc.	Common Stock, par value \$1.00 per share	LUMN	New York Stock Exchange
Lumen Technologies, Inc.	Preferred Stock Purchase Rights	N/A	New York Stock Exchange
Qwest Corporation	6.5% Notes Due 2056	CTBB	New York Stock Exchange
Qwest Corporation	6.75% Notes Due 2057	CTDD	New York Stock Exchange

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

Emerging growth company ☐

If an emerging growth company, indicate by check mark if any 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with recently-announced leadership changes, Shaun Andrews, Executive Vice President, Chief Marketing Officer of Lumen Technologies, Inc. (the “Company”) and its principal subsidiaries, is leaving the Company. He is expected to remain an employee of the Company until on or about March 3, 2023 (such effective date, the “Termination Date”).

In consideration of Mr. Andrew’s completion of CEO onboarding support and “North Star” strategic planning and his agreement to remain employed by the Company until on or about March 3, 2023 to assist in the transition of his duties, the Human Resources and Compensation Committee (the “Committee”) of the Company’s board of directors approved the accelerated vesting of the first tranche of the cash performance award granted to Mr. Andrews on December 9, 2022, in an amount equal to \$500,000. This tranche would have vested if he had remained employed through April 1, 2023, given the Committee’s determination that the strategic initiatives serving as the award’s performance condition have been attained and will be publicly announced prior to his termination date. Mr. Andrews will forfeit all outstanding equity grants and the remaining \$500,000 payment under the December 9, 2022 cash performance award. Mr. Andrews will continue to receive compensation at his current rate through the Termination Date, and will also receive standard cash severance and bonus payments under previously-existing compensation arrangements. All amounts due in connection with his termination will be subject to his execution and non-revocation of a standard release of claims.

The foregoing description of Mr. Andrews’ termination and his compensation arrangements do not purport to be complete and are qualified in their entirety by reference to the description of the Company’s executive compensation and severance programs included in the Company’s definitive proxy statement on Schedule 14A filed with the U.S. Securities and Exchange Commission on April 8, 2022.

Item 8.01 Other Events.

For additional information on the above-referenced leadership changes, please see the attached press release issued by the Company on February 2, 2023, which is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Forward Looking Statements

Except for the historical and factual information contained herein, the matters set forth in this Current Report on Form 8-K, including statements regarding the termination and compensation arrangements of Mr. Andrews and other statements identified by words such as “will,” “estimates,” “expects,” “projects,” “plans,” and similar expressions, are forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, many of which are beyond our control, including the completion of termination and the documentation of the above-described arrangements. 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. You should not place undue reliance on these forward looking statements, which speak only as of the date of this Current Report on Form 8-K. Unless legally required, we undertake no obligation and expressly disclaims any such obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished with this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Press release dated February 2, 2023, announcing leadership changes.</u>
104	Cover page formatted as Inline XBRL and contained in Exhibit 101.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Lumen Technologies, Inc., Qwest Corporation and Level 3 Parent, LLC have duly caused this Current Report on Form 8-K to be signed on their behalf by the undersigned officer hereunto duly authorized.

LUMEN TECHNOLOGIES, INC.

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

QWEST CORPORATION

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

LEVEL 3 PARENT, LLC

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

Dated: February 2, 2023

Lumen Reshaping Executive Leadership Team to Drive Simplification, Customer Obsession

Changes position the company for growth and success

DENVER, February 2, 2023 — To serve customers better and best position the company for growth, Lumen Technologies (NYSE: LUMN) is making changes to its executive leadership team over the coming weeks. Sham Chotai has been named Executive Vice President, Product and Technology, and Jay Barrows, Executive Vice President, Enterprise Sales and Public Sector. Additionally, Ashley Haynes-Gaspar will add the company's marketing organization to her responsibilities and assume the title of Executive Vice President, Customer Experience Officer, Wholesale, and International.

"Lumen is focused on becoming customer obsessed, rapidly innovating valuable solutions, and aligning our business model to deliver amazing customer experiences," said Kate Johnson, President and CEO of Lumen. "Sham and Jay will each play a critical role in modernizing our business and improving our execution capability to support these goals. Both are agile leaders who have driven successful strategic corporate transformations with impressive results."

In the role of EVP, Product and Technology, Sham will evolve IT architectures and solutions offerings to better meet Lumen customer needs. He has extensive experience propelling enterprise-wide digital transformations, building innovative, market-leading solutions, and driving significant productivity improvements. Sham has held various C-Suite positions at General Electric (GE), Barrick Gold, and Hewlett-Packard.

"Lumen has a tremendous arsenal of assets to help customers realize their digital transformation goals," said Sham Chotai. "I'm ready to work alongside my new team to radically simplify our products, business processes, and IT to drive great customer experiences."

As EVP, Enterprise Sales and Public Sector, Jay will be responsible for helping Lumen national enterprise customers, as well as federal, state, and local government agencies, build for their digital future with Lumen solutions. Jay brings extensive sales leadership experience in the technology industry, having led multi-million-dollar global sales organizations at GE, Red Hat, and EDB (EnterpriseDB).

"I am all about creating organizations grounded in teamwork, trust, and transparency, with an eye toward driving sales growth and delivering the best possible customer outcomes," said Jay Barrows. "I'll be working with the team on changes that will make it easier for our customers to do business with us and easier for us to do the work it takes to get there."

Lumen is also consolidating its marketing organizations and aligning them to better support the customer experience under the leadership of Ashley Haynes-Gaspar. Ashley has extensive marketing experience, having served as Chief Marketing Officer for two global divisions at GE, where she was twice named their Marketer of the Year.

Services not available everywhere. Business customers only. Lumen may change, cancel or substitute products and services, or vary them by service area at its sole discretion without notice.
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About Lumen Technologies

Lumen is guided by our belief that humanity is at its best when technology advances the way we live and work. With approximately 400,000 route fiber miles and serving customers in more than 60 countries, we deliver the fastest, most secure platform for applications and data to help businesses, government, and communities deliver amazing experiences.

Learn more about the Lumen network, edge cloud, security, communication, and collaboration solutions and our purpose to further human progress through technology at news.lumen.com/home, LinkedIn: /lumentechologies, Twitter: @lumentechco, Facebook: /lumentechologies, Instagram: @lumentechologies and YouTube: /lumentechologies. Lumen and Lumen Technologies are registered trademarks in the United States.

Forward Looking Statements

Except for the historical and factual information contained herein, the matters set forth in this news release, including statements regarding the proposed changes to our leadership and management team and operating plans and other statements identified with words such as “will,” “expects,” “plans” and similar expressions, are forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, many of which are beyond our control, including the completion of documentation of the above described arrangements. 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. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, we undertake no obligation and expressly disclaim any such obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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