

# FORM 4

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

OMB APPROVAL  
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subject to Section 16. Form 4 or  
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continue. See Instruction 1(b).

### 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 *  | 2. Issuer Name and Ticker or Trading Symbol                      | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)  |
| <b>Moreau Maxine L</b>   | <b>CENTURYLINK, INC [ CTL ]</b>                                  | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>EVP, Global Ops &amp; Shared Svcs</b> |
| (Last) (First) (Middle)<br><b>C/O CENTURYLINK, INC., 100<br/>CENTURYLINK DRIVE</b> | 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>5/23/2016</b> |   |
| (Street)<br><b>MONROE, LA 71203</b>  | 4. If Amendment, Date Original Filed (MM/DD/YYYY)                | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                    |
| (City) (State) (Zip)   |  |   |

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

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |         | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|---|------------------------------|---|---|---------------|---------|---|---|---|
|                                    |                |   | Code                         | V | Amount  | (A) or<br>(D) | Price   |   |   |   |
| Common Stock                       | 5/23/2016      |   | F (1)                        |   | 1404  | D             | \$26.91 | 72785 (2)   | D   |   |
| Common Stock                       |                |   |                              |   |   |               |         | 1299  | I   | by 401(k)<br>Plan   |
| Common Stock                       |                |   |                              |   |   |               |         | 915   | I   | by ESOP<br>(3)  |
| Common Stock                       |                |   |                              |   |   |               |         | 2   | I   | by Stock<br>Bonus<br>Plan (3)                                     |

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

| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans. Code<br>(Instr. 8) |   | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and<br>Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                               | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|--|-------------------|---|------------------------------|---|--|--|--------------------|--|-------------------------------|---|--|---|--|
|  |  |                   |   | Code                         | V |  | Date<br>Exercisable                        | Expiration<br>Date | Title  | Amount or Number of<br>Shares |   |  |   |  |

#### Explanation of Responses:

- (1) Shares withheld to cover the taxes due upon the vesting of restricted stock.  
(2) Includes 4,137 shares held in the Issuer's ESPP for the benefit of the Reporting Person as of the date of this report.  
(3) This is a legacy defined contribution plan sponsored by the Issuer.

#### Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |  |       |
|---|---------------|-----------|--|-------|
|   | Director      | 10% Owner | Officer                                  | Other |
| <b>Moreau Maxine L<br/>C/O CENTURYLINK, INC.<br/>100 CENTURYLINK DRIVE<br/>MONROE, LA 71203</b> |               |           | <b>EVP, Global Ops &amp; Shared Svcs</b> |       |

#### Signatures

/s/ Hope M. Spencer, as Attorney-in-Fact for Maxine L. Moreau

5/25/2016

\*\*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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