

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

**Form S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

CENTURYLINK, INC.

(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction of
incorporation)

4813
(Primary Standard Industrial
Classification Code Number)

72-0651161
(I.R.S. Employer
Identification Number)

**100 CenturyLink Drive
Monroe, Louisiana 71203
(318) 388-9000**

(Address, including zip code and telephone number, including area code of registrants' principal executive offices)

Amended and Restated CenturyLink, Inc. 2018 Equity Incentive Plan
(Full title of the plan)

**Stacey W. Goff, Esq.
CenturyLink, Inc.
100 CenturyLink Drive
Monroe, Louisiana 71203
(318) 388-9000**

(Name, address, including zip code and telephone number, including area code of agent for service)

Copy to:

**Hope M. Spencer, Esq.
Jones Walker LLP
201 St. Charles Avenue
New Orleans, Louisiana 70170-5100**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒
Non-accelerated filer ☐

Accelerated filer ☐
Smaller reporting company ☐
Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered ⁽¹⁾	Proposed maximum offering price per share ⁽²⁾	Proposed maximum aggregate offering price ⁽²⁾	Amount of registration fee ⁽²⁾
Common Stock (par value \$1 per share)				

Amended and Restated CenturyLink, Inc. 2018 Equity Incentive Plan	41,000,000	\$9.905	\$406,105,000	\$52,713
<p>(1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “<u>Securities Act</u>”), this Registration Statement shall also cover any additional shares of common stock, par value \$1.00 per share (the “<u>Common Stock</u>”) of CenturyLink, Inc. (“<u>CenturyLink</u>”) that may become issuable in respect of the securities identified in the above table to prevent dilution as a result of any stock split, stock dividend, recapitalization, or similar transaction.</p> <p>(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) under the Securities Act, based on the average of the high and low price per share of the Common Stock as reported on the New York Stock Exchange on August 5, 2020.</p>				

EXPLANATORY NOTE

This Registration Statement on Form S-8 is filed by CenturyLink to register an additional 41,000,000 shares of its Common Stock that may be issued to eligible participants under the CenturyLink, Inc. 2018 Equity Incentive Plan. Accordingly, the contents of the Registration Statement on Form S-8 filed with the Securities and Exchange Commission (the “Commission”) on May 23, 2018 (Commission File No. 333-225154) are incorporated by reference into this Registration Statement pursuant to General Instruction E of Form S-8, except to the extent modified by this Registration Statement.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

- 5 [Opinion of Jones Walker LLP](#)
- 23.1 [Consent of KPMG LLP, Independent Registered Public Account Firm to CenturyLink, Inc.](#)
- 23.2 [Consent of Jones Walker LLP \(included in Exhibit 5\)](#)
- 24 [Powers of Attorney \(included in the signature pages of this Registration Statement\)](#)
- 99* [Amended and Restated CenturyLink, Inc. 2018 Equity Incentive Plan](#) (incorporated by reference to Exhibit 10.1 to CenturyLink’s Current Report on Form 8-K filed with the Commission on May 22, 2020).

* Incorporated by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Monroe, State of Louisiana, on August 12, 2020.

CENTURYLINK, INC.

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

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that each person whose signature appears below constitutes and appoints Jeff K. Storey, Indraneel Dev, and Stacey W. Goff, or any one of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and ratifying and confirming all that such attorney-in-fact and agent or his or her substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Jeff K. Storey</u> Jeff K. Storey	President, Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	August 12, 2020
<u>/s/ Indraneel Dev</u> Indraneel Dev	Executive Vice President and Chief Financial Officer <i>(Principal Financial Officer)</i>	August 12, 2020
<u>/s/ Eric J. Mortensen</u> Eric J. Mortensen	Senior Vice President and Controller <i>(Principal Accounting Officer)</i>	August 12, 2020

<u>/s/ Martha H. Bejar</u> Martha H. Bejar	Director	August 12, 2020
<u>/s/ Virginia Boulet</u> Virginia Boulet	Director	August 12, 2020
<u>/s/ Peter C. Brown</u> Peter C. Brown	Director	August 12, 2020
<u>/s/ Kevin P. Chilton</u> Kevin P. Chilton	Director	August 12, 2020
<u>/s/ Steven T. Clontz</u> Steven T. Clontz	Director	August 12, 2020
<u>/s/ T. Michael Glenn</u> T. Michael Glenn	Director	August 12, 2020
<u>/s/ W. Bruce Hanks</u> W. Bruce Hanks	Director	August 12, 2020
<u>/s/ Hal S. Jones</u> Hal S. Jones	Director	August 12, 2020
<u>/s/ Michael J. Roberts</u> Michael J. Roberts	Director	August 12, 2020
<u>/s/ Laurie A. Siegel</u> Laurie A. Siegel	Director	August 12, 2020



August 12, 2020

CenturyLink, Inc.
100 CenturyLink Drive
Monroe, Louisiana 71203

Ladies and Gentlemen:

We have acted as counsel to CenturyLink, Inc., a Louisiana corporation (the “Company”), in connection with the Company’s preparation of its Registration Statement on Form S-8 (the “Registration Statement”) to be filed with the Securities and Exchange Commission with respect to registration under the Securities Act of 1933, as amended, of up to 41,000,000 shares of Common Stock of the Company, \$1.00 par value per share (the “Common Stock”). The Common Stock is to be issued under the Amended and Restated CenturyLink, Inc. 2018 Equity Incentive Plan (the “Plan”).

We have examined instruments, documents, and records which we deemed relevant and necessary for the basis of our opinion hereinafter expressed. In such examination, we have assumed the following: (a) the authenticity of original documents and the genuineness of all signatures; (b) the conformity to the originals of all documents submitted to us as copies; and (c) the truth, accuracy, and completeness of the information, representations, and warranties contained in the records, documents, instruments, and certificates we have reviewed.

Based upon the foregoing, we are of the opinion that the shares of Common Stock to be issued by the Company pursuant to the Plan after the filing of this Registration Statement are validly authorized shares of Common Stock and, when issued in accordance with the provisions of the Plan, will be legally issued, fully paid, and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name wherever it appears in the Registration Statement. In giving such consent, we do not consider that we are “experts” within the meaning of such term as used in the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission issued thereunder, with respect to any part of the Registration Statement, including this opinion as an exhibit or otherwise.

/s/ Jones Walker LLP
JONES WALKER LLP

Consent of Independent Registered Public Accounting Firm

The Board of Directors
CenturyLink, Inc.:

We consent to the use of our reports dated February 28, 2020, with respect to the consolidated balance sheets of CenturyLink, Inc. as of December 31, 2019 and 2018, the related consolidated statements of operations, comprehensive (loss) income, cash flows, and stockholders' equity for each of the years in the three-year period ended December 31, 2019, and the related notes (collectively, the consolidated financial statements), and the effectiveness of internal control over financial reporting as of December 31, 2019, incorporated herein by reference.

Our report on the consolidated financial statements refers to a change in the method of accounting for leases as of January 1, 2019 due to the adoption of Accounting Standards Codification Topic 842, Leases.

/s/ KPMG LLP
Denver, Colorado
August 12, 2020