

FORM 4

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

OMB APPROVAL
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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  COLE DAVID D (Last) (First) (Middle)	2. Issuer Name and Ticker or Trading Symbol CENTURYLINK, INC [CTL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ____ X ____ Officer (give title below) _____ Other (specify below)
C/O CENTURYLINK, INC., 100 CENTURYLINK DRIVE (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) 2/20/2015	EVP. Controller & Ops Support
MONROE, LA 71203 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) ____ X ____ Form filed by One Reporting Person ____ Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	2/20/2015		F (U)		3318	D	\$37.02	186866.9761		D
Common Stock	2/20/2015		D (U)		14765	D	\$0	172095.9761		D
Common Stock	2/23/2015		A (U)		29425	A	\$0	201520.9761 (U)		D

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

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

Explanation of Responses:

- (1) Shares withheld to cover the taxes due upon the vesting of restricted stock.
- (2) On February 20, 2015 these shares of unvested restricted stock were forfeited due to a failure to achieve the applicable performance vesting condition.
- (3) Represents a grant of restricted stock (40% time-based and 60% performance-based). The time-based portion will vest in three equal annual installments beginning one year from the date of grant. The performance-based portion is divided among two separate three-year performance metrics, which will vest on February 23, 2018 to the extent that the applicable metric is achieved.
- (4) Includes 10,001,9761 shares held in the Issuer's ESPP for the benefit of the Reporting Person as of the date of this report.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLE DAVID D C/O CENTURYLINK, INC. 100 CENTURYLINK DRIVE MONROE, LA 71203			EVP, Controller & Ops Support	

Signatures

Hope M. Spencer, as Attorney-in-Fact for David D. Cole

2/24/2015

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Power of Attorney

Know all by these presents, that the undersigned (the "Reporting Person") hereby constitutes and appoints each of Stacey W. Goff, James L. Butler, Gary Maxwell ("Max") Cox, Kay Buchart, Kamelia Oneth, Kenneth J. Najder, Kelly C. Simoneaux and Hope M. Spencer, signing individually, as the Reporting Person's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the Reporting Person, in the Reporting Person's capacity as an officer or director of CenturyLink, Inc. or any successor thereof (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) execute for and on behalf of the Reporting Person, in the Reporting Person's capacity as a security holder of the Company selling securities of the Company in accordance with Rule 144 under the Securities Act of 1933, a Form 144;

(3) do and perform any and all acts for and on behalf of the Reporting Person that may be necessary or desirable to complete and execute any such Form 3, 4, 5 or 144 and timely file such form with the United States Securities and Exchange Commission, and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, and in the best interest of, or legally required by, the Reporting Person, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such items and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The Reporting Person hereby ratifies and confirms any and all of the actions described above that have been taken by any of the named attorneys-in-fact prior to the date hereof.

The Reporting Person hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the Reporting Person might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by the virtue of this Power of Attorney and the rights and powers herein granted. The Reporting Person acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the Reporting Person, are not assuming, nor is the Company assuming, any of the Reporting Person's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 or Rule 144 under the Securities Act of 1933.

This Power of Attorney shall be effective as of the date the Reporting Person becomes subject to the reporting requirements of Section 16(a) of the Securities Exchange Act of 1934 with respect to holdings of and transactions in the securities of the Company, and shall remain in full force and effect until the Reporting Person is no longer, required to file Forms 3, 4, 5 or 144 with respect to the Reporting Person's holdings of and transactions in securities issued by the Company, unless earlier revoked by the Reporting Person in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the Reporting Person has caused this Power of Attorney to be executed this 22nd day of January, 2015.

/s/ David D. Cole

By: David D. Cole