
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): June 16, 2025

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.)

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

71203
(Zip Code)

(318) 388-9000
(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.)

931 14th Street
Denver, Colorado
(Address of registrant's principal executive offices)

80202
(Zip Code)

Registrants' telephone number, including area code: (720) 888-1000

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))

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On June 16, 2025, Lumen Technologies, Inc. (“Lumen,” “us,” “we” or “our”) issued a press release announcing that its indirect wholly-owned subsidiary, Level 3 Financing, Inc. (“Level 3 Financing”), planned to offer \$1.0 billion aggregate principal amount of First Lien Notes in a proposed private offering that would not be registered under the Securities Act of 1933, as amended (the “Securities Act”). That press release is filed as Exhibit 99.1 to this Current Report and is incorporated herein by reference as if set forth in full.

On June 16, 2025, Lumen issued a subsequent press release announcing the pricing of Level 3 Financing’s \$2.0 billion aggregate principal amount of its 6.875% First Lien Notes due 2033 in a private offering that would not be registered under the Securities Act, which represents a \$1.0 billion increase from the previously announced size of the offering. Level 3 Financing intends to use the net proceeds from the offering, together with cash on hand, to redeem all \$924.522 million aggregate principal amount of Level 3 Financing’s first lien 10.500% Senior Secured Notes due 2030 and all \$667.711 million aggregate principal amount of Level 3 Financing’s 10.500% First Lien Notes due 2029, and to partially redeem Level 3 Financing’s 11.000% First Lien Notes due 2029, in each case, including payment of redemption premium, and to pay related fees and expenses. That press release is filed as Exhibit 99.2 to this Current Report and is incorporated herein by reference as if set forth in full. The offering is expected to be completed on June 30, 2025, subject to the satisfaction or waiver of customary closing conditions.

This Current Report on Form 8-K does not constitute a notice of redemption with respect to any of Level 3 Financing’s outstanding senior notes.

Forward-Looking Statements

Except for historical and factual information, the matters set forth in this Current Report on Form 8-K identified by words such as “will,” “should,” “expects,” “anticipates,” “believes,” “plans,” “intends,” and similar expressions are forward-looking statements as defined by the federal securities laws, and are subject to the “safe harbor” protections thereunder. These forward-looking statements are not guarantees of future results and are based on current expectations only, and are subject to various uncertainties. Actual events and results may differ materially from those anticipated by us in those statements for several reasons, including those discussed in Exhibits 99.1 and 99.2. We may change our intentions or plans discussed in our forward-looking statements without notice at any time and for any reason.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
99.1	Press Release dated June 16, 2025, relating to the proposed private offering of the first lien notes.
99.2	Press Release dated June 16, 2025, relating to the pricing of the first lien notes.
104	Cover Page Interactive Data File (formatted in iXBRL in Exhibit 101).

SIGNATURES

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

LUMEN TECHNOLOGIES, INC.

By: /s/ Chris Stansbury
Chris Stansbury
Executive Vice President and Chief Financial Officer

LEVEL 3 PARENT, LLC

By: /s/ Chris Stansbury
Chris Stansbury
Executive Vice President and Chief Financial Officer

Dated: June 17, 2025

NEWS RELEASE

**Lumen Technologies, Inc. announces offering of First Lien Notes due 2033**

DENVER, June 16, 2025 — Lumen Technologies, Inc. (“Lumen”, “us,” “we” or “our”) (NYSE: LUMN) today announced that its wholly-owned subsidiary, Level 3 Financing, Inc. (“Level 3 Financing”), plans to offer \$1.0 billion aggregate principal amount of First Lien Notes due 2033 (the “First Lien Notes”).

Level 3 Financing intends to use the net proceeds from the offering, together with cash on hand, to redeem all \$924.522 million aggregate principal amount of Level 3 Financing’s first lien 10.500% Senior Secured Notes due 2030 (the “2030 Notes”), including payment of redemption premium, and to pay related fees and expenses.

The First Lien Notes will not be registered under the Securities Act of 1933 (the “Securities Act”) or any state securities laws in the United States and may not be offered or sold in the United States absent registration or an exemption from the applicable registration requirements. Accordingly, the First Lien Notes are being offered and sold only to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A promulgated under the Securities Act and to non-U.S. persons outside the United States in accordance with Regulation S promulgated under the Securities Act. The First Lien Notes will not have registration rights.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, the First Lien Notes, nor will there be any sale of the First Lien Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful. This press release does not constitute a notice of redemption with respect to any of Level 3 Financing’s outstanding senior notes.

About Lumen

Lumen is unleashing the world’s digital potential. We ignite business growth by connecting people, data, and applications – quickly, securely, and effortlessly. As the trusted network for AI, Lumen uses the scale of our network to help companies realize AI’s full potential. From metro connectivity to long-haul data transport to our edge cloud, security, managed service, and digital platform capabilities, we meet our customers’ needs today and as they build for tomorrow.

Forward-Looking Statements

Except for historical and factual information, the matters set forth in this release and other of our oral or written statements identified by words such as “estimates,” “expects,” “anticipates,” “believes,” “plans,” “intends,” and similar expressions are forward-looking statements. These forward-looking statements are not guarantees of future results and are based on current expectations only, are inherently speculative, and are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control. Actual events and results may differ materially from those anticipated, estimated, projected or implied by us in those statements 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 potential debt investors will not be receptive to the offering on the terms described above or at all; corporate developments that could preclude, impair or delay the above-described transactions due to restrictions under the federal securities laws; changes in Level 3 Financing’s credit ratings; changes in the cash requirements, financial position, financing plans or investment plans of Level 3 Financing or its affiliates; changes in general market, economic, tax, regulatory or industry conditions that impact the ability or willingness of Level 3 Financing or its affiliates to consummate the above-described transactions on the terms described above or at all; and other risks referenced from time to time in the filings of Lumen or Level 3 Parent, LLC with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements for any reason, whether as a result of new information, future events or developments, changed circumstances, or otherwise. We may change our intentions, strategies or plans (including our plans expressed herein) without notice at any time and for any reason.

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NEWS RELEASE

**Lumen Technologies, Inc. announces upsize and pricing of First Lien Notes due 2033**

DENVER, June 16, 2025 — Lumen Technologies, Inc. (“Lumen”, “us,” “we” or “our”) (NYSE: LUMN) today announced that its wholly-owned subsidiary, Level 3 Financing, Inc. (“Level 3 Financing”), has agreed to sell \$2.0 billion aggregate principal amount of its 6.875% First Lien Notes due 2033 (the “First Lien Notes”), which represents a \$1.0 billion increase from the previously announced size of the offering.

The First Lien Notes were priced to investors at par and will mature on June 30, 2033. Upon issuance, Level 3 Financing’s obligations under the First Lien Notes will initially be guaranteed and secured on a first lien basis by Level 3 Parent, LLC, the direct parent of Level 3 Financing, and certain unregulated subsidiaries of the Issuer.

Level 3 Financing intends to use the net proceeds from the offering, together with cash on hand, to redeem all \$924.522 million aggregate principal amount of Level 3 Financing’s first lien 10.500% Senior Secured Notes due 2030 and all \$667.711 million aggregate principal amount of Level 3 Financing’s 10.500% First Lien Notes due 2029, and to partially redeem Level 3 Financing’s 11.000% First Lien Notes due 2029, in each case, including payment of redemption premium, and to pay related fees and expenses. The offering is expected to be completed on June 30, 2025, subject to the satisfaction or waiver of customary closing conditions.

The First Lien Notes will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws in the United States and may not be offered or sold in the United States absent registration or an exemption from the applicable registration requirements. Accordingly, the First Lien Notes are being offered and sold only to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A promulgated under the Securities Act and to non-U.S. persons outside the United States in accordance with Regulation S promulgated under the Securities Act. Holders of the First Lien Notes will not have registration rights.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, the First Lien Notes, nor will there be any sale of the First Lien Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful. This press release does not constitute a notice of redemption with respect to any of Level 3 Financing’s outstanding senior notes.

About Lumen

Lumen is unleashing the world's digital potential. We ignite business growth by connecting people, data, and applications – quickly, securely, and effortlessly. As the trusted network for AI, Lumen uses the scale of our network to help companies realize AI's full potential. From metro connectivity to long-haul data transport to our edge cloud, security, managed service, and digital platform capabilities, we meet our customers' needs today and as they build for tomorrow.

Lumen and Lumen Technologies are registered trademarks of Lumen Technologies LLC in the United States.

Forward-Looking Statements

Except for historical and factual information, the matters set forth in this release and other of our oral or written statements identified by words such as "estimates," "expects," "anticipates," "believes," "plans," "intends," and similar expressions are forward-looking statements. These forward-looking statements are not guarantees of future results and are based on current expectations only, are inherently speculative, and are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control. Actual events and results may differ materially from those anticipated, estimated, projected or implied by us in those statements 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: Level 3 Financing's failure to satisfy the conditions to the initial purchasers' obligation to consummate the offering; corporate developments that could preclude, impair or delay the above-described transactions due to restrictions under the federal securities laws; changes in Level 3 Financing's credit ratings; changes in the cash requirements, financial position, financing plans or investment plans of Level 3 Financing or its affiliates; changes in general market, economic, tax, regulatory or industry conditions that impact the ability or willingness of Level 3 Financing to consummate the above-described transactions on the terms described above or at all; and other risks referenced from time to time in the filings of Lumen or Level 3 Parent, LLC with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements for any reason, whether as a result of new information, future events or developments, changed circumstances, or otherwise. We may change our intentions, strategies or plans (including our plans expressed herein) without notice at any time and for any reason.

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