PUCKETT KAREN A

Form 4 March 19, 2012

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 5 obligations Estimated average burden hours per response... 0.5

may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

2. Issuer Name and Ticker or Trading Symbol CENTURYLINK, INC [CTL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
3. Date of Earliest Transaction			
(Month/Day/Year)	Director 10% Owner		
03/15/2012	X Officer (give title Other (special below) Ex. VP & COO		
4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
	Symbol CENTURYLINK, INC [CTL] 3. Date of Earliest Transaction (Month/Day/Year) 03/15/2012 4. If Amendment, Date Original		

Person

MONROE, LA 71203

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	e Secu	rities Ac	quired, Disposed of	, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired tion(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)	(111811.4)	
Common Stock	03/15/2012		D	1,103 (1)	D	\$ 0	320,711.5627 (2)	D	
Common Stock	03/15/2012		F	9,026	D	\$ 39.21	311,685.5627 (2)	D	
Common Stock							202	I	As custodian for child
Common Stock							1,147.7789	I	By 401(k) plan
Common Stock							2,083.7088	I	By ESOP

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By Stock Common 22.1159 I Bonus Stock Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	(Instr. 5)	Bene
	Derivative		•		Securities			(Instr. 3 and 4)		Own
	Security				Acquired					Follo
					(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
								A		
								Amount		
						Date	Expiration	or		
					Exercisable Date	•	Title Number			
				~				of		
				Code V	(A) (D)			Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
PUCKETT KAREN A							
CENTURYLINK, INC.			Ex. VP				
100 CENTURYLINK DRIVE			& COO				
MONROE, LA 71203							

Signatures

/s/ Jennifer A. D'Alessandro, as 03/19/2012 attorney-in-fact

> **Signature of Reporting Person Date

Explanation of Responses:

- 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).
- (1) In a Form 4 filed on March 10, 2010, the reporting person reported the grant of 55,157 shares of restricted stock, 27,579 of which would vest based upon achievement of performance conditions related to the issuer's total shareholder return over specified time periods. On March 15, 2012, the issuer determined that the performance conditions for the first of the two vesting dates had been satisfied at 92% and,

Reporting Owners 2

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as a result, 92% of the first tranche was vested and the remainder was forfeited.

(2) Includes ESPP purchases through January 31, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.