COLE DAVID D Form 4 June 04, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

CENTURYLINK, INC [CTL]

3. Date of Earliest Transaction

(Month/Day/Year)

05/31/2012

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Sr.VP-Controller & Ops Support

10% Owner

Other (specify

Issuer

below)

Director _X__ Officer (give title January 31, 2005

0.5

Estimated average burden hours per

response...

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

Symbol

1(b).

(Print or Type Responses)

COLE DAVID D

(Last)

1. Name and Address of Reporting Person *

(First)

CENTURYLINK, INC., 100

CENTURYLINK DRIVE

(Middle)

| | | | | | | | 51. VI -Controller & Ops Support | | | |
|--------------------------------------|---|--|---------------------------------------|--------------------------------|------------------------------|--|---|--|---|--|
| MONROE | (Street) , LA 71203 | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) | (State) | (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Own | | | | | | | lly Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transacti Code (Instr. 8) | 4. Securior(A) or D (Instr. 3, | ispose 4 and (A) or | ed of (D) | 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) | |
| Common Stock | 05/31/2012 | | F | 1,872 | D | \$ 39.22 | 161,031.3248 (1) | D | | |
| Common Stock | | | | | | | 12,051.8661 | I | By ESOP | |
| Common Stock | | | | | | | 2,153.3134 | I | By ESOP - spouse (2) | |
| Common Stock | | | | | | | 2,141.9633 | I | By PAYSOP | |
| Common Stock | | | | | | | 910.2891 | I | By PAYSOP - spouse (2) | |

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| Common Stock | 11,191.0151 | I | By Stock Bonus Plan |
|-----------------|-------------|---|---|
| Common Stock | 3,834.352 | I | By Stock Bonus Plan - spouse (2) |

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 required to respond unless the form displays a currently valid OMB control number.

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transactic Code (Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ate | 7. Titl Amou Under Secur (Instr. | int of rlying | 8. Price of Derivative Security (Instr. 5) |
|---|---|---|---|--|---|---------------------|--------------------|--|--|---|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--------------------------------|---------------|-----------|--------------------|-------|--|--|--|--|
| . 9 | Director | 10% Owner | Officer | Other | | | | |
| COLE DAVID D | | | | | | | | |
| CENTURYLINK, INC. | | | Sr.VP-Controller & | | | | | |
| 100 CENTURYLINK DRIVE | | | Ops Support | | | | | |
| MONROE, LA 71203 | | | | | | | | |
| Signatures | | | | | | | | |

Signatures

/s/ Jennifer A. D'Alessandro, as 06/04/2012 attorney-in-fact **Signature of Reporting Person Date

Reporting Owners 2

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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) Includes ESPP purchases through April 2, 2012.
- (2) The reporting person disclaims beneficial ownership of these shares.

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.