
Section 1: 8-K (8-K)

**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):
March 5, 2018



CenturyLink, Inc.

(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction
of incorporation)

1-7784
(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
(Registrants' telephone number, including area code)

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))

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b), (c), (e) On March 6, 2018, CenturyLink, Inc. (the “Company”) issued a press release announcing that Glen F. Post, III, Chief Executive Officer of the Company (“CEO”), will be retiring from the CEO role effective on May 23, 2018, the date of the Company’s 2018 annual meeting of shareholders (the “Annual Meeting”). As contemplated by the Company’s previously-announced CEO succession plan, Jeffrey K. Storey, who currently serves as the Company’s President and Chief Operating Officer, will serve as President and CEO effective upon Mr. Post’s retirement. The Company has no immediate plans to appoint a new chief operating officer.

Currently, both Messrs. Post and Storey serve on the board of directors of the Company (the “Board”) and each has been nominated for reelection at the Annual Meeting to a new one-year term as director. Mr. Harvey P. Perry will continue to serve as chairman of the Board and, effective February 22, 2018, Mr. Bruce W. Hanks has been appointed to serve as the Board’s lead independent director.

In connection with Mr. Post’s retirement from employment, our Human Resources and Compensation Committee (the “Committee”) approved certain changes to his outstanding equity awards in consideration of his 42 years of service to the Company and his role in transforming the Company into the second largest domestic provider of communications services to enterprise customers. Specifically, vesting of all outstanding time-based restricted shares granted to Mr. Post before 2018 and one-half of such shares granted to him in fiscal 2018 will accelerate as of the retirement date, with the remaining one-half of his fiscal 2018 time-based restricted shares forfeited as of the same date. In addition, Mr. Post will be permitted to retain all outstanding performance-based restricted shares granted to him prior to 2018 and one-half of such shares granted to him in fiscal 2018, all of which will remain subject to their original performance conditions. The remaining one-half of Mr. Post’s fiscal 2018 performance-based restricted shares will be forfeited as of his retirement date. Finally, with respect to the equity portion of the special integration award granted to Mr. Post in June 2017, the Committee approved a 100% payout of those shares, which will vest on Mr. Post’s retirement date.

Assuming his reelection as a director at the Annual Meeting, Mr. Post will begin to receive compensation as a non-employee director effective on that date.

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 “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 uncertainties, including the completion of documentation of the above-described arrangements. Actual events and results may differ materially from those anticipated by us in those statements. 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.

The following exhibit is filed with this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Press Release issued March 6, 2018.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, CenturyLink, Inc. has duly caused this Current Report to be signed on its behalf by the undersigned officer hereunto duly authorized.

CenturyLink, Inc.

By: /s/ Stacey W. Goff

Stacey W. Goff
Executive Vice President,
Chief Administrative Officer,
General Counsel and Secretary

Dated: March 9, 2018

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Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1



**CenturyLink CEO Glen Post to retire in May effective on date of
CenturyLink's 2018 Annual Shareholders' Meeting**
Jeff Storey to become CenturyLink CEO and President

MONROE, La., March 6, 2018 — CenturyLink, Inc. (NYSE: CTL) today announced that Chief Executive Officer Glen F. Post, III intends to retire from the company effective the day of CenturyLink's 2018 Annual Shareholder Meeting in May. Post had previously announced his intention to retire effective Jan. 1, 2019. President and Chief Operating Officer Jeff Storey will become CenturyLink's CEO and President effective at the time of Post's retirement.

"After serving as CenturyLink's CEO for more than 26 years, I have decided to retire effective at this year's shareholders' meeting," Post said. "While my original plan was to stay in my role through the end of 2018, Jeff has more than demonstrated his ability to assume this leadership role and I believe we should make this change sooner than originally planned. Also, while I will continue to serve the company as a board member, I will not assume the role of chairman of the board in order to ensure there is clarity that Jeff will be CenturyLink's new leader," Post added.

"Through our employees' hard work and commitment and by the grace of God, CenturyLink has achieved remarkable success during my 42 years of service. Retiring after so many years is bittersweet, but I leave the company in great hands and I am confident in our future. I am grateful for the support I have enjoyed and I look forward to supporting Jeff as he leads CenturyLink in the years to come," Post concluded.

"Glen has done a tremendous job leading CenturyLink. His vision has equipped CenturyLink with the capabilities to meet the ever-increasing demand for bandwidth, provide the digitalization of life for our consumer customers and address the evolving complexity for our enterprise customers," said Storey. "We have great opportunities ahead and I am excited to be part of the team that is carrying this legacy forward."

The company also announced that Harvey Perry will remain in his role as chairman of the board of directors and Bruce Hanks has been appointed as lead independent director.

"Glen has led CenturyLink's impressive rise to be one of the world's premier communications companies," Perry said. "Under his leadership, CenturyLink's annual revenues have grown from \$281 million in 1991 to approximately \$24 billion, on a pro forma basis, in 2017 and total assets have increased from nearly \$765 million in 1991 to

over \$75 billion at year end 2017. It's a remarkable track record. But just as impressive is the steady example of selfless leadership, concern for others and doing the right thing that Glen has exhibited during his more than 40 years of service. He has left an indelible impression on the culture and history of our company," added Perry. "And we are fortunate to have Jeff following in his footsteps. Jeff has worked tirelessly to make the integration a success. He has a proven track record and we are highly confident in his ability to take the reins from Glen and push our vision forward."

About CenturyLink

CenturyLink (NYSE: CTL) is the second largest U.S. communications provider to global enterprise customers. With customers in more than 60 countries and an intense focus on the customer experience, CenturyLink strives to be the world's best networking company by solving customers' increased demand for reliable and secure connections. The company also serves as its customers' trusted partner, helping them manage increased network and IT complexity and providing managed network and cyber security solutions that help protect their business.

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