

CENTURYLINK, INC
Form 8-K
November 07, 2018

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):

November 6, 2018

CenturyLink, 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.)

Qwest Corporation

(Exact name of registrant as specified in its charter)

Colorado
(State or other jurisdiction of incorporation)

001-03040
(Commission File Number)

84-0273800
(IRS Employer Identification No.)

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

(318) 388-9000
(Registrants telephone number, including area code)

71203
(Zip 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.)

1025 Eldorado Blvd.
Broomfield, Colorado
(Address of registrant s principal executive offices)

(720) 888-1000
(Registrant s telephone number, including area code)

80021
(Zip Code)

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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), (e) On November 6, 2018, Amir Hussain, who previously served as our Executive Vice President and Chief Technology Officer, stepped down from all positions with CenturyLink, Inc. (the Company) and its subsidiaries, effective immediately.

In addition to amounts payable to Mr. Hussain upon his termination of employment pursuant to the terms of previously-disclosed compensation arrangements, including the automatic acceleration of certain special equity awards granted to him in June 1, 2017, the Human Resources and Compensation Committee (the Committee) of the Company's board of directors approved certain adjustments to Mr. Hussain's outstanding annual equity awards. Specifically, the Committee accelerated vesting of the shares of time-based restricted stock granted to Mr. Hussain during fiscal 2016 and 2017 (a total of 27,720 shares) effective as of November 6, 2018. With respect to his 86,518 outstanding shares of performance-based restricted stock granted to him in fiscal 2016 and 2017, Mr. Hussain will continue to hold those awards subject to their original performance conditions. However, the shares of time-based and performance-based restricted stock granted to him in February 2018 were forfeited upon his departure.

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, believes, will 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.

SIGNATURES

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

CenturyLink, Inc.

By: /s/ Stacey W. Goff
Stacey W. Goff
Executive Vice President, General
Counsel and Secretary

Qwest Corporation

By: /s/ Stacey W. Goff
Stacey W. Goff
Executive Vice President, General
Counsel and Secretary

Level 3 Parent, LLC

By: /s/ Stacey W. Goff
Stacey W. Goff
Executive Vice President, General
Counsel and Secretary

Dated: November 7, 2018