

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>Qwest Communications International Inc.</b>		2 Issuer's employer identification number (EIN) <b>84-1339282</b>	
3 Name of contact for additional information <b>Cathy Hays</b>		4 Telephone No. of contact <b>1-800-833-1188</b>	
5 Email address of contact <b>Cathy.Hays@CenturyLink.com</b>		6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>100 CenturyLink Drive</b>	
7 City, town, or post office, state, and Zip code of contact <b>Monroe, LA 71203</b>		8 Date of action <b>January 11, 2012</b>	
9 Classification and description <b>common stock</b>		10 CUSIP number <b>749121 10 9</b>	
11 Serial number(s) <b>n/a</b>		12 Ticker symbol <b>Q</b>	
13 Account number(s) <b>n/a</b>			

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

On January 11, 2012, it was determined that the 2011 "dividend" paid to Qwest Communications International Inc. ("QCII") stockholders on February 25, 2011, was a return of capital for tax purposes (i.e., a nontaxable distribution, rather than a taxable dividend) according to IRS requirements. A return of capital is a return of some, or all, of a QCII stockholder's investment and reduces their tax basis in the underlying QCII stock. If the dividend exceeds a shareholder's tax basis in QCII shares, the excess will generally be taxed as gain from a sale or exchange of the shares.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

The effect of this action is that tax basis in QCII stock is reduced, but not below zero, by \$0.08 per share. This adjustment to QCII stock basis should be made in 2011 and will affect a QCII shareholder's tax basis in their QCII stock prior to the merger with CenturyLink, Inc. which occurred on April 1, 2011.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

The reduction in a QCII shareholder's stock basis is the amount of the dividend distribution, but is limited to tax basis in the QCII shares immediately prior to the receipt of the dividend.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

I.R.C. Section 301(b)(1)

I.R.C. Section 301(c)(2)

I.R.C. Section 312

I.R.C. Section 316(a)

I.R.C. Section 317

18 Can any resulting loss be recognized? ▶ \_\_\_\_\_

**This organizational action will not cause a QCII shareholder to recognize any loss for income tax purposes.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_

**This adjustment to QCII stock basis should be made by QCII shareholders in 2011 prior to the merger with CenturyLink, Inc. which occurred on April 1, 2011.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶  Date ▶ 1/16/2012  
Print your name ▶ Jonathan J. Robinson Title ▶ VP-Tax

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054