Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

1 Issuer’s name

CenturyLink, Inc.

2 Issuer’s employer identification number (EIN)

72-0651151

3 Name of contact for additional information

Investor Relations

4 Telephone No. of contact

318-340-5627

5 Email address of contact

investor.relations@centurylink.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact

100 CenturyLink Drive

7 City, town, or post office, state, and ZIP code of contact

Monroe, LA

8 Date of action

See Attachment 1

9 Classification and description

N/A

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

See Attachment 1

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

See Attachment 1

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

See Attachment 1
**Part II  Organizational Action (continued)**

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See Attachment 1

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18. Can any resulting loss be recognized? ▶ See Attachment 1

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19. Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See Attachment 1

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**Sign Here**

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.

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<tr>
<th>Signature</th>
<th>Date</th>
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<tbody>
<tr>
<td>Jonathan J. Robinson</td>
<td>7/16/2018</td>
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**Paid Preparer Use Only**

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<thead>
<tr>
<th>Print/Type preparer's name</th>
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Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054