

Temasek Holdings (Private) Ltd
 Form 4
 January 18, 2019

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person
 Temasek Holdings (Private) Ltd

2. Issuer Name and Ticker or Trading Symbol
 CENTURYLINK, INC [CTL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 60B ORCHARD ROAD #06-18
 TOWER 2, THE
 ATRIUM@ORCHARD

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/16/2019

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

(Street)
 SINGAPORE, U0 238891

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount		
Common Stock, par value \$1.00 per share	01/16/2019		S		16,000,000	D	\$ 15.9
							107,201,207
							(1)
							I (1)
							See Footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Temasek Holdings (Private) Ltd 60B ORCHARD ROAD #06-18 TOWER 2 THE ATRIUM@ORCHARD SINGAPORE, U0 238891		X		

Signatures

TEMASEK HOLDINGS (PRIVATE) LIMITED By: /s/ Andrew Ang Lye Whatt, in his capacity as Authorised Signatory of Temasek Holdings (Private) Limited 01/18/2019

__Signature of Reporting Person Date

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) As of January 17, 2019, Everitt Investments Pte. Ltd. ("Everitt") and Ellington Investments Pte. Ltd. ("Ellington") directly own 46,452,120 and 30,296,968 shares of the Issuer's common stock ("Common Stock"), respectively. Everitt and Ellington are each wholly owned by Bartley Investments Pte. Ltd., which in turn is wholly owned by Tembusu Capital Pte. Ltd. ("Tembusu Capital"). As of January 17, 2019, Aranda Investments Pte. Ltd. ("Aranda") directly owns 30,452,119 shares of Common Stock. Aranda is wholly owned by Seletar Investments Pte Ltd, which in turn is wholly owned by Temasek Capital (Private) Limited ("Temasek Capital"). Tembusu Capital and Temasek Capital are each wholly owned by Temasek Holdings (Private) Limited ("Temasek Holdings"). Therefore, as of January 17, 2019, Temasek Holdings may be deemed to beneficially own the 107,201,207 shares of Common Stock beneficially owned in aggregate by Tembusu Capital and Temasek Capital.

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.