

CENTURYLINK, INC
Form 8-K
May 01, 2019

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): May 1, 2019

CenturyLink, Inc.

(Exact name of registrant as specified in its charter)

| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |
|---|-------------------------------------|--|
|---|-------------------------------------|--|

100 CenturyLink Drive

**Monroe, Louisiana
(Address of principal executive offices)
(318) 388-9000**

**71203
(Zip Code)**

(Telephone number, including area code, of each Registrant)

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 7.01 Regulation FD Disclosure.

During the first quarter of 2019, CenturyLink, Inc. (the Company or we or us) made certain changes to its financial reporting methodologies, many of which were preliminarily previewed in the Company's press release furnished in its Current Report on Form 8-K dated February 13, 2019. The Company moved its indirect sales channel, which primarily targets small to medium-sized enterprises, from the Wholesale and Indirect business unit to the Small and Medium business unit. The Company also moved State and Local Government customers from the Small and Medium business unit to the Enterprise business unit. In addition, the Company moved Regulatory revenue to the Consumer segment.

Commencing in the first quarter of 2019, the Company intends to prospectively report the results of its four former business units International and Global Accounts Management, Enterprise, Small and Medium Business, and Wholesale as separate reporting segments, in addition to the existing Consumer segment.

To enable investors to more readily compare the information to be presented in the Company's first quarter earnings, scheduled to be released on May 8, 2019, with prior periods, the Company has furnished herewith as Exhibit 99.1 unaudited supplemental financial information that recasts its historical operating revenue to reflect the above-described changes for each of the four quarters comprising the year ended December 31, 2018.

The information in this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that Section, nor shall it be deemed subject to the requirements of amended Item 10 of Regulation S-K, nor shall it be deemed incorporated by reference into any filing of CenturyLink, Inc. under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing. The furnishing of this information hereby shall not be deemed an admission of the materiality of any such information.

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 will, should, 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 various uncertainties. 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.

(d) Exhibit:

Exhibit

| No. | Description |
|------------|---|
| 99.1 | <u>Unaudited supplemental historical financial information.</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/ Eric J. Mortensen

Eric J. Mortensen

Senior Vice President and Controller

Dated: May 1, 2019