



CenturyLink
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Mark S. Reynolds
Director
Western Region Regulatory Affairs

March 23, 2012

*Via E-mail and
Overnight Delivery*

Mr. David Danner, Executive Director
Washington Utilities & Transportation Commission
1300 S. Evergreen Park Drive SW
P.O. Box 47250
Olympia, WA 98504-7250

Re: CenturyLink's compliance with Condition No. 1 to the Joint Applicants' agreement with Commission Staff and Public Counsel, Docket UT-100820, Order 14, Appendix C

Dear Mr. Danner,

Condition No. 1 in the Docket UT-100820 merger settlement agreement between CenturyLink, Commission Staff and Public Counsel, adopted by the Commission in its Order 14 in the docket, requires the filing with the Commission of certain financial information:

1. Financial Reporting

After the Transaction closes, until such time as an AFOR proceeding for the CenturyLink ILECs and Qwest has concluded, CenturyLink will file with the Commission a semi-annual report containing the following:

- a. CenturyLink Inc.'s balance sheet.*
- b. Intercompany receivables and payables for the CenturyLink ILECs and Qwest showing the beginning balance, the change for the period and the ending balance of those accounts.*

- c. *Dividend payments declared by CenturyLink Inc. to its shareholders (in total and per share) for each quarter during the year.*

The first report shall be filed with the Commission within 30 days after CenturyLink's first post-Transaction filing of quarterly financial reports (10Q) with the SEC. Subsequent reports will be filed semi-annually thereafter within 30 days after CenturyLink's filing of financial reports (10K or 10Q as appropriate) with the SEC.

CenturyLink provides Attachments 1, 2 and 3 which contain the required financial information for year-end 2011. Attachment 2 is confidential, pursuant to the protective order in the above named docket. A redacted version of the confidential document is included with this filing.

If you have any questions regarding this report, please don't hesitate to call me.

Sincerely,



Mark Reynolds

MSR/ldj

cc: Jennifer Cameron-Rulkowski
Simon ffitc