



April 1, 2011

INFORMATION CIRCULAR
ONN Memo # 202388

To: All BOX Participants and Participant Organizations

From: BOX Market Operations Center

Re: **Quest Communications International, Inc. (Q) – Completed Cash Merger**

On Wednesday, August 4, 2011, shareholders of Quest Communications Int'l, Inc. (Q) voted concerning the proposed merger with CenturyLink, Inc. (CTL). The merger was approved and consummated before the opening of business on Friday, April 1, 2011. Pursuant to the terms of the merger, each existing Q common share will be converted into the right to receive .1664 CTL common shares. Cash will be paid in lieu of fractional shares.

Pending Contract Adjustments

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Quest Communications International, Inc. options will be adjusted as follows:

Adjustment Date:	Friday, April 1, 2011
Underlying Symbol:	Q remains the same
Options Symbol:	Q remains the same
New Deliverable/Contract:	1) 16 CenturyLink, Inc. Common Shares 2) Cash in lieu of .64 fractional CTL shares

Adjustment Date:	Monday, April 4, 2011
Underlying Symbol:	Q becomes CTL1
Options Symbol:	Q becomes CTL1
New Deliverable/Contract:	1) 16 CenturyLink, Inc. Common Shares 2) Cash in lieu of .64 fractional CTL shares

PLEASE NOTE:

All resting orders for Q options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Friday, April 1, 2011.

Any further questions please call the Market Operation Center at (866) 768-8845 or view it on our website at www.bostonoptions.com.