

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	December 31, 2014
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>FRANTZ FRANCIS X</u> (Last) (First) (Middle) 10802 EXECUTIVE CENTER DRIVE, BENTON BUILDING, SUITE 300 (Street) LITTLE ROCK AR 72211 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>COMMUNICATIONS SALES & LEASING, INC. [CSAL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2015	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/01/2015		A		2,702 ⁽¹⁾	A	\$0.00	136,350 ⁽²⁾	D	
Common Stock	06/01/2015		A		3,614 ⁽³⁾	A	\$0.00	139,964	D	
Common Stock	06/01/2015		A		10,840 ⁽³⁾	A	\$0.00	150,804	D	
Common Stock								5,359 ⁽⁴⁾	I	By IRA
Common Stock								140 ⁽⁴⁾	I	By Trust

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

- Subject to the reporting person's continued service on the issuer's board of directors, these shares will vest on February 29, 2016.
- Includes 133,648 shares acquired in a pro rata distribution by Windstream Holdings, Inc. ("Windstream") in connection with the issuer's spin-off from Windstream on April 24, 2015 (the "Spin-Off").
- Subject to the reporting person's continued service on the issuer's board of directors, these shares vest in four equal installments on June 1 of each year, with the first vesting date being June 1, 2016.
- Represents shares acquired in Windstream's pro rata distribution in connection with the Spin-Off.

Remarks:

FRANCIS X. FRANTZ, BY:
BLAKE SCHUHMACHER, 06/03/2015
ATTORNEY-IN-FACT, /s/
Blake Schuhmacher

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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