

# LEVEL 3 COMMUNICATIONS INC

## FORM 8-K (Current report filing)

Filed 09/29/03 for the Period Ending 09/29/03

Address	1025 ELDORADO BOULEVARD BLDG 2000 BROOMFIELD, CO 80021
Telephone	7208881000
CIK	0000794323
Symbol	LVLT
SIC Code	4813 - Telephone Communications, Except Radiotelephone
Industry	Communications Services
Sector	Services
Fiscal Year	12/31

# LEVEL 3 COMMUNICATIONS INC

## FORM 8-K

(Unscheduled Material Events)

Filed 9/29/2003 For Period Ending 9/29/2003

Address	1025 ELDORADO BOULEVARD BLDG 2000 BROOMFIELD, Colorado 80021
Telephone	720-888-1000
CIK	0000794323
Industry	Communications Services
Sector	Services
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# 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): September 29, 2003

## Level 3 Communications, Inc.

(Exact name of Registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

47-0210602  
(I.R.S. Employer  
Identification No.)

1025 Eldorado Blvd., Broomfield, Colorado  
(Address of principal executive offices)

80021  
(Zip code)

720-888-1000  
(Registrant's telephone number including area code)

Not applicable  
(Former name and former address, if changed since last report)

## **Item 5. Other Events and Regulation FD Disclosure**

On September 29, 2003, Level 3 Communications, Inc. (the "Company") issued a press release relating to the pricing of a private offering of Senior Notes due 2011 by its first tier, wholly owned subsidiary Level 3 Financing, Inc., which Senior Notes will be guaranteed by the Company. This press release is filed as Exhibit 99.1 to this Current Report and incorporated by reference as if set forth in full.

## **Item 7. Financial Statements and Exhibits**

(a) Financial Statements of business acquired

None

(b) Pro forma financial information

None

(c) Exhibits

9.1 Press Release dated September 29, 2003, relating to pricing of offering of Senior Notes due 2011

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

### **Level 3 Communications, Inc.**

*September 29, 2003*  
*Date*

*By: /s/ Neil J. Eckstein*  
*Neil J. Eckstein, Senior Vice President*

1025 Eldorado Boulevard Broomfield, Colorado 80021 [www.Level3.com](http://www.Level3.com)

## NEWS RELEASE

Level 3 contacts:

Media:	Josh Howell 720-888-2517	Investors:	Robin Grey 720-888-2518
	Arthur Hodges 720-888-6184		

### Level 3 Announces Pricing of Offering of \$500 Million of Senior Notes

BROOMFIELD, Colo., Sept. 29, 2003 -- Level 3 Communications, Inc. (Nasdaq:LVLT) today announced that its subsidiary, Level 3 Financing, Inc., has agreed to sell \$500 million aggregate principal amount of 10.75% Senior Notes due 2011 in a private offering to "qualified institutional buyers as defined in Rule 144A under the Securities Act of 1933 and outside the United States under Regulation S under the Securities Act of 1933.

The senior notes have not been registered under the Securities Act of 1933 or any state securities laws and, unless so registered, may not be offered or sold except pursuant to an applicable exemption from the registration requirements of the Securities Act of 1933 and applicable state securities laws.

The company intends to use the net proceeds of this offering, along with cash on hand, to repay all outstanding purchase money indebtedness borrowed under the company's senior secured credit facility. The outstanding purchase money indebtedness to be repaid equals approximately \$1.125 billion. As a result, when the offering is completed, the senior secured credit facility will be repaid in full and terminated. The offering is expected to be completed during the first week of October 2003, subject to customary closing conditions.

#### About Level 3 Communications

Level 3 (Nasdaq:LVT) is an international communications and information services company. The company operates one of the largest Internet backbones in the world, is one of the largest providers of wholesale dial-up service to ISPs in North America and is the primary provider of Internet connectivity for millions of broadband subscribers, through its cable and DSL partners. The company offers a wide range of communications services over its 22,500-mile broadband fiber optic network including Internet Protocol (IP) services, broadband transport, colocation services, managed services, and patented Softswitch-based managed modem and voice services. Its Web address is [www.Level3.com](http://www.Level3.com).

The company offers information services through its subsidiaries, Software Spectrum and (i)Structure. For additional information, visit their respective web sites at [www.softwarespectrum.com](http://www.softwarespectrum.com), and [www.i-structure.com](http://www.i-structure.com).

#### Forward Looking Statement

Some of the statements made by Level 3 in this press release are forward-looking in nature. Actual results may differ materially from those projected in forward-looking statements. Level 3 believes that its primary risk factors include, but are not limited to: changes in the overall economy relating to, among other things, the September 11 attacks and subsequent events, the challenges of integration, substantial capital requirements; development of effective internal processes and systems; the ability to attract and retain high quality employees; technology; the number and size of competitors in its markets; law and regulatory policy; and the mix of products and services offered in the company's target markets. Additional information concerning these and other important factors can be found within Level 3's filings with the Securities and Exchange Commission. Statements in this release should be evaluated in light of these important factors.

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**End of Filing**

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