

# **LEVEL 3 COMMUNICATIONS INC**

Reported by  
**1109519 ONTARIO LTD**

## **FORM 3**

(Initial Statement of Beneficial Ownership)

Filed 11/14/08 for the Period Ending 11/04/08

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

47,852,200 Shares are held by Odyssey America Reinsurance Corporation, 45,035,021 Shares are held by Fairfax (Barbados) International Corp., 24,389,200 Shares are held by United States Fire Insurance Company, 6,626,500 Shares are held by Lombard General Insurance Company of Canada, 4,960,000 Shares are held by TIG Insurance Company, 4,504,000 Shares are held by Commonwealth Insurance Company, 2,510,000 Shares are held by Markel Insurance Company of Canada, 1,306,500 Shares are held by

Federated Insurance Company of Canada, 1,193,000 Shares are held by Lombard Insurance Company and 900,000 Shares are held by pension plans of certain subsidiaries of Fairfax Financial Holdings Limited.

- (2) The Notes are convertible into Shares at the option of the holder thereof at any time prior to the close of business on the last trading day immediately preceding October 15, 2013, the maturity date of the Notes.
- (3) The Notes are convertible into Shares based on a conversion price of \$9.991 per Share, subject to adjustment under certain circumstances.
- (4) \$294,732,000 aggregate principal amount of Notes is held by a trust all of the ownership interests of which are held by subsidiaries of Fairfax Financial Holdings Limited.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, A6 M5J 2N7</b>		<b>X</b>		
<b>WATSA V PREM ET AL 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, A6 M5J 2N7</b>		<b>X</b>		
<b>1109519 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, A6 M5J 2N7</b>		<b>X</b>		
<b>SIXTY TWO INVESTMENT CO LTD 1600 CATHEDRAL PLACE 925 WEST GEORGIA ST. VANCOUVER, BRITISH COLUMBIA, A1 V6C 3L3</b>		<b>X</b>		
<b>810679 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, A6 M5J 2N7</b>		<b>X</b>		
<b>TIG INSURANCE CO 250 COMMERCIAL STREET SUITE 5000 MANCHESTER, NH 03101</b>		<b>X</b>		
<b>UNITED STATES FIRE INSURANCE CO 305 MADISON AVENUE MORRISTOWN, NJ 07962</b>		<b>X</b>		
<b>ODYSSEY RE HOLDINGS CORP 300 FIRST STAMFORD PLACE STAMFORD, CT 06902</b>		<b>X</b>		
<b>ODYSSEY AMERICA REINSURANCE CORP 300 FIRST STAMFORD PLACE STAMFORD, CT 06902</b>		<b>X</b>		

#### Signatures

**BY: /s/ Paul Rivett, NAME: Paul Rivett, TITLE: Vice President**

\*\* Signature of Reporting Person

**11/14/2008**

Date

**/s/ V. Prem Watsa**

\*\* Signature of Reporting Person

**11/14/2008**

Date

**BY: /s/ V. Prem Watsa, NAME: V. Prem Watsa, TITLE: President**

\*\* Signature of Reporting Person

**11/14/2008**

Date

**BY: /s/ V. Prem Watsa, NAME: V. Prem Watsa, TITLE: President**

\*\* Signature of Reporting Person

**11/14/2008**

Date

**BY: /s/ V. Prem Watsa, NAME: V. Prem Watsa, TITLE: President**

\*\* Signature of Reporting Person

**11/14/2008**

Date

**BY: /s/ Nicholas C. Bentley, NAME: Nicholas C. Bentley, TITLE: President and Chief Executive Officer**

**11/14/2008**

Date

\*\* Signature of Reporting Person

**BY: /s/ Paul Bassaline, NAME: Paul Bassaline, TITLE: Vice President**

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**11/14/2008**

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\*\* Signature of Reporting Person

Date

**BY: /s/ Donald L. Smith, NAME: Donald L. Smith, TITLE: Senior Vice President**

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**11/14/2008**

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\*\* Signature of Reporting Person

Date

**BY: /s/ Donald L. Smith, NAME: Donald L. Smith, TITLE: Senior Vice President**

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**11/14/2008**

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\*\* 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 5(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.