

# **LEVEL 3 COMMUNICATIONS INC**

Reported by  
**LEE THENG KIAT**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 10/06/11 for the Period Ending 10/04/11

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

# FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: November 30, 2011  
Estimated average burden hours per response... 0.5

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public  
Utility Holding Company Act of 1935 or Section 30(f) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
LEE THENG KIAT	LEVEL 3 COMMUNICATIONS INC [ LVLTL ]	<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
C/O LEVEL 3 COMMUNICATIONS, INC., 1025 ELDORADO BLVD.	10/4/2011	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
BROOMFIELD, CO 80021		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	10/4/2011		A		512400 (1) (2)	A	(1)
Common Stock	10/6/2011		F		2370 (3)	D	(3)

Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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	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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

### Explanation of Responses:

- These securities were issued pursuant to an agreement and plan of amalgamation dated as of April 10, 2011 (the 'Amalgamation Agreement') by and among Global Crossing Limited ('GLBC') Apollo Amalgamation Sub, Ltd. ('Apollo') and the Issuer, in a transaction exempt from Section 16(b) pursuant to Rule 16b-3. In accordance with the terms of the Amalgamation Agreement, Apollo was amalgamated with and into GLBC (the 'amalgamation'), GLBC became a wholly-owned subsidiary of the Issuer and each holder of GLBC common stock prior to the amalgamation is receiving sixteen (16) shares of Issuer common stock for each share of GLBC common stock held at the effective time of the amalgamation.
- 39,488 shares of Issuer common stock included in this total relate to time-based restricted stock units ('RSUs') granted to the reporting person by GLBC on June 14, 2011 in respect of 2,468 GLBC common shares, which RSUs vested in connection with the closing of the amalgamation, in a transaction exempt from Section 16(b) pursuant to Rule 16b-3.
- Represents the number of shares to be withheld for payment of taxes in connection with the vesting of the above-referenced RSUs at a fair market value equal to the Issuer's common stock closing price on October 6, 2011.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>LEE THENG KIAT</b> <b>C/O LEVEL 3 COMMUNICATIONS, INC.</b> <b>1025 ELDORADO BLVD.</b> <b>BROOMFIELD, CO 80021</b>	<b>X</b>			

**Signatures**/s/ Lee Theng Kiat10/6/2011

\*\* 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.

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.