

LEVEL 3 COMMUNICATIONS INC

Reported by
JULIAN ROBERT E

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/10/03 for the Period Ending 11/07/03

| | |
|-------------|--|
| 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 4

(Statement of Changes in Beneficial Ownership)

Filed 11/10/2003 For Period Ending 11/7/2003

| | |
|-------------|---|
| Address | 1025 ELDORADO BOULEVARD BLDG 2000 BROOMFIELD, Colorado 80021 |
| Telephone | 720-888-1000 |
| CIK | 0000794323 |
| 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: January 31, 2005
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) |
| JULIAN ROBERT E | LEVEL 3 COMMUNICATIONS INC [LVLTL] | <input checked="" type="checkbox"/> Director _____ 10% Owner |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | <input type="checkbox"/> Officer (give title below) _____ Other (specify below) |
| 1025 ELDORADO BLVD | 11/7/2003 | |
| (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, par value \$.01 per share | 11/7/2003 | | A | | 19818 | A | \$0 | 3013398 | D | |
| Common Stock, par value \$.01 per share | | | | | | | | 1000000 (1) | I | Limited Partnership (1) |

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 | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

(1) Julian Properties, LP, a George limited partnership (the "Partnership") owns 1,000,000 shares of Common Stock of Level 3 Communications, Inc. ("Level 3"). The Partnership's general partner, which owns a 1% interest (consisting of a general partner interest) in the Partnership, is wholly owned and controlled by the Reporting Person. Through his control of the Partnership's general partner, the Reporting Person has effective control over the day to day management and operations of the Partnership, including its investment in Level 3 common stock. All limited partner interests (consisting of a 99% interest) in the Partnership are owned by the Robert Edward Julian Irrevocable Descendants' Trust (the "Trust"). The Trust is an irrevocable trust for the benefit of members of the Reporting Person's immediate family, none of whom shares his home. The sole trustee of the Trust is the Reporting Person's spouse. The Reporting Person disclaims beneficial ownershi p

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | | |

Signatures

/s/ Neil J.

| | | | | |
|---|---|--|--|--|
| JULIAN ROBERT E 1025 ELDORADO BLVD BROOMFIELD, CO 80021 | X | | | |
|---|---|--|--|--|

Eckstein as
Attorney in Fact
for Robert E.
Julian

11/10/2003

** 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.

End of Filing

Powered By **EDGAR**
Online

© 2005 | EDGAR Online, Inc.