

# LEVEL 3 COMMUNICATIONS INC

## FORM 8-K (Current report filing)

Filed 10/03/12 for the Period Ending 10/01/12

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

**UNITED STATES**  
**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): **October 1, 2012**

**Level 3 Communications, Inc.**

(Exact name of Registrant as specified in its charter)

**Delaware**

(State or other  
jurisdiction of incorporation)

**0-15658**

(Commission File  
Number)

**47-0210602**

(IRS 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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On October 1, 2012, the Level 3 Communications, Inc. (“Level 3”) board of directors (the “Board”) elected T. Michael Glenn as a member of the Board, effective October 1, 2012. Mr. Glenn will serve until the Level 3 2013 Annual Meeting of Stockholders. Mr. Glenn filled a vacancy created by the Board's increasing the size of the Board to 13. Mr. Glenn is not currently a member of any Board committee.

Mr. Glenn is executive vice president of Market Development and Corporate Communications for FedEx Corp. He is a member of the five-person Executive Committee, responsible for planning and executing the corporation's strategic business activities. Mr. Glenn also serves as president and chief executive officer of FedEx Corporate Services, responsible for all marketing, sales and retail operations functions for all FedEx Corporation operating companies. Before FedEx Corp. was formed in 1998, Mr. Glenn was senior vice president, Worldwide Marketing, Customer Service and Corporate Communications for FedEx Express. In that role, he was responsible for directing all marketing, customer service, employee communications and public relations activities.

The Board has determined that Mr. Glenn is independent within the meaning of the listing standards of The New York Stock Exchange.

Mr. Glenn will earn fees for Board service consisting of a \$75,000 annual cash retainer as well as an additional annual cash retainer as a member of any of the Board's committees that he may be appointed to in the future. Level 3 will also compensate Mr. Glenn with a grant of restricted stock units as of July 1 of each year, with the number of units determined by dividing \$150,000 by the volume-weighted average price of Level 3's common stock over the period from January 1 to June 30, subject to a cap of 6,666 units. These restricted stock units vest and settle in shares of Level 3's common stock, par value \$.01 per share, on the first anniversary of grant.

Mr. Glenn is also being awarded an initial grant of restricted stock units with a value of \$150,000 on the date of grant. The restrictions on transfer for this initial grant lapse 100% on the third anniversary of the date of grant.

## 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, hereunto duly authorized.

Level 3 Communications, Inc.

By: /s/ Neil J. Eckstein

Neil J. Eckstein, Senior Vice President

Date: October 3, 2012