

LEVEL 3 COMMUNICATIONS INC
Filed by
SINGAPORE TECHNOLOGIES TELEMEDIA PTE LTD

FORM SC 13D/A
(Amended Statement of Beneficial Ownership)

Filed 06/17/14

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Level 3 Communications, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

52729N308
(CUSIP Number)

Chan Jen Keet
c/o Singapore Technologies Telemedia Pte Ltd
1 Temasek Avenue #33-01
Millenia Tower
Singapore 039192
Telephone: (65) 6723 8633
Facsimile: (65) 6720 7220

Copy to

Michael W. Sturrock, Esq.
Latham & Watkins LLP
9 Raffles Place #42-02
Singapore 048619
Telephone: (65) 6536 1161
Facsimile: (65) 6536 1171

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 16, 2014
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	Names of reporting persons I.R.S. Identification Nos. of above persons (entities only) Temasek Holdings (Private) Limited	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Source of funds AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization Singapore	
Number of shares beneficially owned by each reporting person with	7	Sole voting power 0
	8	Shared voting power 55,498,593
	9	Sole dispositive power 0
	10	Shared dispositive power 55,498,593
11	Aggregate amount beneficially owned by each reporting person 55,498,593	
12	Check if the aggregate amount in Row (11) excludes certain shares <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 23.4% ⁽¹⁾	
14	Type of reporting person CO	

- (1) Percentage calculation based on 237,364,387 shares of Common Stock reported as outstanding as of May 5, 2014 in the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on May 8, 2014.

1	Names of reporting persons I.R.S. Identification Nos. of above persons (entities only) Singapore Technologies Telemedia Pte Ltd	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Source of funds AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization Singapore	
Number of shares beneficially owned by each reporting person with	7	Sole voting power 0
	8	Shared voting power 55,498,593
	9	Sole dispositive power 0
	10	Shared dispositive power 55,498,593
11	Aggregate amount beneficially owned by each reporting person 55,498,593	
12	Check if the aggregate amount in Row (11) excludes certain shares <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 23.4% ⁽¹⁾	
14	Type of reporting person CO	

- (1) Percentage calculation based on 237,364,387 shares of Common Stock reported as outstanding as of May 5, 2014 in the Issuer's quarterly report on Form 10-Q filed with the SEC on May 8, 2014.

1	Names of reporting persons I.R.S. Identification Nos. of above persons (entities only) STT Communications Ltd	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Source of funds AF; WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization Singapore	
Number of shares beneficially owned by each reporting person with	7	Sole voting power 0
	8	Shared voting power 55,498,593
	9	Sole dispositive power 0
	10	Shared dispositive power 55,498,593
11	Aggregate amount beneficially owned by each reporting person 55,498,593	
12	Check if the aggregate amount in Row (11) excludes certain shares <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 23.4% ⁽¹⁾	
14	Type of reporting person CO	

- (1) Percentage calculation based on 237,364,387 shares of Common Stock reported as outstanding as of May 5, 2014 in the Issuer's quarterly report on Form 10-Q filed with the SEC on May 8, 2014.

1	Names of reporting persons I.R.S. Identification Nos. of above persons (entities only) STT Crossing Ltd	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Source of funds OO; AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization Mauritius	
Number of shares beneficially owned by each reporting person with	7	Sole voting power 0
	8	Shared voting power 55,498,593
	9	Sole dispositive power 0
	10	Shared dispositive power 55,498,593
11	Aggregate amount beneficially owned by each reporting person 55,498,593	
12	Check if the aggregate amount in Row (11) excludes certain shares <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 23.4% ⁽¹⁾	
14	Type of reporting person CO	

- (1) Percentage calculation based on 237,364,387 shares of Common Stock reported as outstanding as of May 5, 2014 in the Issuer's quarterly report on Form 10-Q filed with the SEC on May 8, 2014.

This Amendment No. 3 amends and supplements the Schedule 13D previously filed with the SEC on October 5, 2011 and amended on December 2, 2011 and May 21, 2012 (as amended, the “Statement”) by Temasek Holdings (Private) Limited (“Temasek”), Singapore Technologies Telemedia Pte Ltd, a subsidiary of Temasek (“STT”), STT Communications Ltd, a subsidiary of STT (“STT Comm”), and STT Crossing Ltd, a subsidiary of STT Comm (“STT Crossing”), with respect to the common stock, par value \$0.01 per share (the “Common Stock”), of Level 3 Communications, Inc., a company organized under the laws of Delaware (the “Issuer”). Capitalized terms used but not defined herein have the meanings given to them in the Statement.

Item 2. Identity and Background

Item 2 is hereby amended by:

- (i) deleting the second paragraph of Item 2 and replacing it to read as follows:

The address of the principal business office of Temasek is 60B Orchard Road, #06-18 Tower 2 The Atrium@Orchard, Singapore 238891. The address of the principal business office of STT and STT Comm is 1 Temasek Avenue, #33-01 Millenia Tower, Singapore 039192. The address of the principal business office of STT Crossing is Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius.

- (ii) deleting Schedule A referred to in the fourth and fifth paragraphs of Item 2 in its entirety and replacing it with Schedule A herein.

Item 4. Purpose of Transaction

Item 4 is hereby amended and supplemented by inserting the following paragraphs after the seventh paragraph thereof:

On June 16, 2014 (the “2014 Transaction Date”), the Issuer announced that it has entered into a definitive agreement (the “Merger Agreement”) with tw telecom, inc., a Delaware corporation (the “Company”), whereby the Issuer will acquire the Company in a stock-and-cash transaction (the “Combination”). The Combination is, among other closing conditions, subject to a vote of the stockholders of each company.

Concurrently with the execution of the Merger Agreement, at the Company’s request, STT Crossing has entered into a voting agreement with the Company and the Issuer, dated as of the 2014 Transaction Date (the “Voting Agreement”), pursuant to which, STT Crossing agreed with the Company, subject to limited exceptions, to, among other things, vote the shares of Common Stock owned beneficially or of record by it as follows: (i) in favor of adoption of the amendment to the Issuer’s restated certificate of incorporation pursuant to and in accordance with the Merger Agreement and the approval of the issuance of shares of Common Stock in the Combination for purposes of the rules of the New York Stock Exchange, (ii) against any action or agreement that has or would be reasonably likely to result in any conditions to the Issuer’s obligations under the Merger Agreement not being fulfilled, (iii) against any Parent Acquisition Proposal (as defined below), (iv) against any amendments to the restated certificate of incorporation and the amended and restated bylaws of the Issuer (together with all amendments thereto) if such amendment would reasonably be expected to prevent or delay the consummation of the Combination and (v) against any other action or agreement that is intended, or could reasonably be expected, to impede, interfere with, delay, or postpone the Combination or the transactions contemplated by the Merger Agreement or change in any manner the voting rights of any class of stock of the Issuer. “Parent Acquisition Proposal” means any offer or proposal for a merger, amalgamation, reorganization, recapitalization, consolidation, scheme of arrangement, share exchange, business combination or other similar transaction involving the Issuer or any of its subsidiaries or any proposal or offer to acquire, directly or indirectly, securities representing more than 20% of the voting power of the Issuer or more than 20% of the assets of the Issuer and its subsidiaries taken as a whole, other than the Merger contemplated by the Merger Agreement.

Subject to limited exceptions, STT Crossing also agreed with the Company not to, among other things, directly or indirectly solicit, initiate or knowingly encourage the submission of inquiries, proposals or offers from any person, or otherwise engage in activities, relating to any Parent Acquisition Proposal.

STT Crossing further agreed with the Company to certain restrictions on its ability to sell, transfer or otherwise dispose of, grant any proxy to or permit to exist any pledge or any other encumbrance of any nature with respect to its shares of Common Stock.

The Company and the Issuer also agreed to provide STT Crossing with consultation and participation rights relating to certain regulatory approvals that may be sought or obtained in connection with the consummation of the Merger Agreement.

The Voting Agreement will terminate upon the earliest of (i) the mutual agreement of the Company and STT Crossing, (ii) the time at which the Merger shall become effective, and (iii) the termination of the Merger Agreement in accordance with its terms. STT Crossing also has the right to terminate the Voting Agreement upon (x) the occurrence of any Adverse Event (as defined in the Voting Agreement), or (y) if there is a continuing material breach by the Issuer and the Company of the representations, warranties and covenants of the Issuer and the Company set out in the Voting Agreement.

The description of the Voting Agreement and the transactions contemplated thereby and as described herein do not purport to be complete and are subject to, and qualified in their entirety by, the full text of the Voting Agreement, which is filed as an exhibit hereto and is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby further amended by deleting the second sentence of paragraph (c) and replacing it to read as follows:

(c) To the knowledge of the Reporting Persons, there have been no transactions by any director or executive officer of any of the Reporting Persons in securities of the Issuer during the past sixty days.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby amended and supplemented by adding the following:

The responses to Item 4 hereof, and the agreement attached as an exhibit hereto, are incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

Exhibit 99.1 Voting Agreement, dated as of the 2014 Transaction Date, among STT Crossing, the Company and the Issuer.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 17, 2014

TEMASEK HOLDINGS (PRIVATE) LIMITED

By /s/ Chua Eu Jin
Name: Chua Eu Jin
Title: Authorized Signatory
Managing Director - Legal & Regulations and
Managing Director - Americas
Temasek International Pte. Ltd.

SINGAPORE TECHNOLOGIES TELEMEDIA PTE LTD

By /s/ Chan Jen Keet
Name: Chan Jen Keet
Title: Company Secretary

STT COMMUNICATIONS LTD

By /s/ Chan Jen Keet
Name: Chan Jen Keet
Title: Company Secretary

STT CROSSING LTD

By /s/ Ho Koon Lian Irene
Name: Ho Koon Lian Irene
Title: Director

EXHIBIT INDEX

1. Exhibit 99.1 Voting Agreement, dated as of the 2014 Transaction Date, among STT Crossing, the Company and the Issuer.

SCHEDULE A

The name, present principal occupation and business address of each director and executive officer of the Reporting Persons is set forth below.

The following is a list of the executive officers and directors of Temasek:

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Lim Boon Heng 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Chairman and Director, Temasek)	Chairman, Temasek	Singaporean
Cheng Wai Keung 3 Killiney Road #10-01 Winsland House 1 Singapore 239519 (Deputy Chairman, Temasek)	Chairman and Managing Director, Wing Tai Holdings Limited	Singaporean
Kua Hong Pak 205 Braddell Road East Wing 7th Floor Singapore 579701 (Director, Temasek)	Managing Director & Group CEO, ComfortDelGro Corporation Limited	Singaporean
Goh Yew Lin 50 Raffles Place #33-00 Singapore Land Tower Singapore 048623 (Director, Temasek)	Managing Director, G.K. Goh Holdings Limited	Singaporean
Teo Ming Kian Caldecott Broadcast Centre, Andrew Road Singapore 299939 (Director, Temasek)	Chairman, MediaCorp Pte Ltd	Singaporean
Marcus Wallenberg SE-106 40 Stockholm Sweden (Director, Temasek)	Chairman, Skandinaviska Enskilda Banken, Saab AB and Foundation Asset Management Sweden AB	Swedish

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Lien Jown Leam Michael One Raffles Place (formerly known as OUB Centre) #51-00 Singapore 048616 (Director, Temasek)	Executive Chairman, Wah Hin and Company Private Limited	Singaporean
Wong Yuen Kuai Lucien One Marina Boulevard #28-00 Singapore 018989 (Director, Temasek)	Chairman and Senior Partner, Allen & Gledhill LLP	Singaporean
Robert Bruce Zoellick c/o 101 Constitution Avenue, NW Suite 1000 East Washington, DC 20001 (Director, Temasek)	Chairman, Goldman Sachs International Advisors	USA
Chin Yoke Choong Bobby c/o Interlocal Exim Pte Ltd 2 Kim Chuan Lane, Kong Siang Group Building Singapore 532072 (Director, Temasek)	Deputy Chairman, NTUC Enterprise Cooperative Limited	Singaporean
Ng Chee Siong Robert 11 th - 12 th Floors, Tsim Sha Tsui Centre, Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong (Director, Temasek)	Chairman, Sino Land Company Ltd	Singaporean / Hong Kong PR
Ho Ching 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Executive Director & CEO, Temasek)	Executive Director & CEO, Temasek	Singaporean
Gregory L. Curl 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (President, Temasek International Pte. Ltd.)	President, Temasek International Pte. Ltd.	USA

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
<p>Lee Theng Kiat 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891</p> <p>(President, Temasek International Pte. Ltd.)</p>	President, Temasek International Pte. Ltd.	Singaporean
<p>Chan Wai Ching 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891</p> <p>(Co-Head, Corporate Development Group Head, Organisation & People, Temasek International Pte. Ltd.)</p>	Co-Head, Corporate Development Group Head, Organisation & People, Temasek International Pte. Ltd.	Singaporean
<p>Cheo Hock Kuan 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891</p> <p>(Head, Strategic & Public Affairs, Temasek International Pte. Ltd.)</p>	Head, Strategic & Public Affairs, Temasek International Pte. Ltd.	Singaporean
<p>Chia Song Hwee 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891</p> <p>(Head, Investment Group, Co-Head, China, Temasek International Pte. Ltd.)</p>	Head, Investment Group, Co-Head, China, Temasek International Pte. Ltd.	Singaporean
<p>Dilhan Pillay Sandrasegara 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891</p> <p>(Head, Enterprise Development Group, Head, Singapore, Co-Head, America, Temasek International Pte. Ltd.)</p>	Head, Enterprise Development Group, Head, Singapore, Co-Head, America, Temasek International Pte. Ltd.	Singaporean
<p>David Heng 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891</p> <p>(Co-Head, Markets Group, SMD, Investment Head, South East Asia, Temasek International Pte. Ltd.)</p>	Co-Head, Markets Group, SMD, Investment Head, South East Asia, Temasek International Pte. Ltd.	Singaporean

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
John Cryan 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Co-Head, Portfolio & Strategy Group, President, Europe, Head, Credit Portfolio, Head, Portfolio Strategy, Head, Africa, Temasek International Pte. Ltd.)	Co-Head, Portfolio & Strategy Group, President, Europe, Head, Credit Portfolio Head, Portfolio Strategy, Head, Africa, Temasek International Pte. Ltd.	British
Leong Wai Leng 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Head, Corporate Development Group Chief Financial Officer, Co-Head, Portfolio Management, Temasek Holdings (Private) Limited)	Head, Corporate Development Group Chief Financial Officer, Co-Head, Portfolio Management, Temasek Holdings (Private) Limited	Singaporean
Nagi Adel Hamiyeh 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Co-Head, Enterprise Development Group, SMD, Investment, Head, Australia & New Zealand, Head, Middle East, Co-Head, Africa, Temasek International Pte. Ltd.)	Co-Head, Enterprise Development Group, SMD, Investment, Head, Australia & New Zealand, Head, Middle East, Co-Head, Africa, Temasek International Pte. Ltd.	Singaporean
Neil Garry McGregor 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (SMD, Enterprise Development Group, Temasek International Pte. Ltd.)	SMD, Enterprise Development Group, Temasek International Pte. Ltd.	New Zealander
Pek Siok Lan 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (SMD, General Counsel, Temasek International Pte. Ltd.)	SMD, General Counsel, Temasek International Pte. Ltd.	Singaporean

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Ravi Mahinder Lambah 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (SMD, Investment, Co-Head, India, Temasek International Pte. Ltd.)	SMD, Investment, Co-Head, India, Temasek International Pte. Ltd.	Indian
Rohit Sipahimalani 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Co-Head, Investment Group, Head, India, Co-Head, Middle East, Temasek International Pte. Ltd.)	Co-Head, Investment Group, Head, India, Co-Head, Middle East, Temasek International Pte. Ltd.	Indian
Sim Hong Boon 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Head, Markets Group, President, Americas, Co-Head, Credit Portfolio, Temasek International Pte. Ltd.)	Head, Markets Group, President, Americas, Co-Head, Credit Portfolio, Temasek International Pte. Ltd.	USA
Tan Chong Lee 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Head, Portfolio and Strategy Group, Head, Portfolio Management, Head, Strategy, Co-Head, Singapore, Co-Head, Europe, Temasek International Pte. Ltd.)	Head, Portfolio and Strategy Group, Head, Portfolio Management, Head, Strategy Co-Head, Singapore, Co-Head, Europe, Temasek International Pte. Ltd.	Singaporean
Wu Yibing 60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891 (Head, China, Temasek International Pte. Ltd.)	Head, China, Temasek International Pte. Ltd.	USA

The following is a list of the executive officers and directors of STT:

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Tan Guong Ching 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chairman and Director, STT)	Corporate Director	Singaporean
Sio Tat Hiang 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT)	Executive Director, STT and STT Comm	Singaporean
Sum Soon Lim 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT)	Corporate Director	Singaporean
Lim Ming Seong No. 2 Ubi View Singapore 408556 (Director, STT)	Corporate Director	Singaporean
Chang See Hiang 1 Kim Seng Promenade #16-07 Great World City West Tower Singapore 237994 (Director, STT)	Advocate & Solicitor	Singaporean
Justin Weaver Lilley 5729 Potomac Ave., NW Washington, DC 20016 USA (Director, STT)	President, Telemedia Policy Corporation	American
Sir Michael Perry, GBE 75 Park Walk London SW10 0AZ United Kingdom (Director, STT)	Corporate Director	British

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Vicente S. Perez, Jr. Unit 1605 Ayala Tower One Ayala Avenue Makati City Philippines 1226 (Director, STT)	Corporate Director	Filipino
Stephen Geoffrey Miller 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (President and Chief Operating Officer, STT)	President and Chief Operating Officer, STT and STT Comm	Australian
Steven Terrell Clontz 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Senior Executive Vice President — North America and Europe, STT)	Senior Executive Vice President — North America and Europe, STT and STT Comm	American
Lim Beng Hoe 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chief of Organisation Development & Senior Executive Vice President, STT)	Chief of Organisation Development & Senior Executive Vice President, STT and STT Comm	Singaporean
Ho Koon Lian Irene 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chief Financial Officer & Executive Vice President, STT)	Chief Financial Officer & Executive Vice President, STT and STT Comm	Singaporean

The following is a list of the executive officers and directors of STT Comm:

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Tan Guong Ching 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chairman and Director, STT Comm)	Corporate Director	Singaporean
Peter Seah Lim Huat 12 Marina Boulevard Marina Bay Financial Centre Tower 3 Level 45 Singapore 018982 (Deputy Chairman and Director, STT Comm)	Corporate Director	Singaporean
Sio Tat Hiang 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT Comm)	Executive Director, STT and STT Comm	Singaporean
Sum Soon Lim 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT Comm)	Corporate Director	Singaporean
Lim Ming Seong No. 2 Ubi View Singapore 408556 (Director, STT Comm)	Corporate Director	Singaporean
Chang See Hiang 1 Kim Seng Promenade #16-07 Great World City West Tower Singapore 237994 (Director, STT Comm)	Advocate & Solicitor	Singaporean
Justin Weaver Lilley 5729 Potomac Ave., NW Washington, DC 20016 USA (Director, STT Comm)	President, Telemedia Policy Corporation	American

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Sir Michael Perry, GBE 75 Park Walk London SW10 0AZ United Kingdom (Director, STT Comm)	Corporate Director	British
Vicente S. Perez, Jr. Unit 1605 Ayala Tower One Ayala Avenue Makati City Philippines 1226 (Director, STT Comm)	Corporate Director	Filipino
Stephen Geoffrey Miller 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (President and Chief Operating Officer, STT Comm)	President and Chief Operating Officer, STT and STT Comm	Australian
Steven Terrell Clontz 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Senior Executive Vice President — North America and Europe, STT Comm)	Senior Executive Vice President — North America and Europe, STT and STT Comm	American
Lim Beng Hoe 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chief of Organisation Development & Senior Executive Vice President, STT Comm)	Chief of Organisation Development & Senior Executive Vice President, STT and STT Comm	Singaporean
Ho Koon Lian Irene 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chief Financial Officer & Executive Vice President, STT Comm)	Chief Financial Officer & Executive Vice President, STT and STT Comm	Singaporean

The following is a list of the executive officers and directors of STT Crossing:

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Sio Tat Hiang 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT Crossing)	Executive Director, STT and STT Comm	Singaporean
Ho Koon Lian Irene 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT Crossing)	Chief Financial Officer, STT and STT Comm	Singaporean
Poon Teng Heng 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT Crossing)	Senior Vice President, Finance, STT and STT Comm	Singaporean
Sonia Lutchmiah Les Cascades Building Edith Cavell Street Port Louis Mauritius (Director, STT Crossing)	Senior Manager	Mauritian
Doomraj Sooneelall Les Cascades Building Edith Cavell Street Port Louis Mauritius (Director, STT Crossing)	Manager	Mauritian

VOTING AGREEMENT

This VOTING AGREEMENT (this “Agreement”), dated as of June 15, 2014, is entered into by and between tw telecom inc., a Delaware corporation (the “Company”), the entity listed on Schedule A hereto (the “Stockholder”) and, solely for purposes of Sections 5, 9 and 10 hereof, Level 3 Communications, Inc., a Delaware corporation (“Parent”).

WHEREAS, the Stockholder owns (both beneficially and of record) in the aggregate 55,498,593 shares of the common stock of Parent, par value \$0.01 per share (“Mercury Common Stock”), (such shares of Mercury Common Stock together with any shares of Mercury Common Stock acquired by the Stockholder after the date hereof being collectively referred to herein as the “Shares”);

WHEREAS, the Company, Parent, Saturn Merger Sub 1, LLC, a Delaware limited liability company and a direct wholly owned subsidiary of Parent (“Merger Sub 1”), and Saturn Merger Sub 2, LLC, a Delaware limited liability company and a direct wholly owned subsidiary of Parent (“Merger Sub 2”), have entered into an Agreement and Plan of Merger, dated as of the date hereof (the “Merger Agreement”); and

WHEREAS, the Company has requested the Stockholder to enter into this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the adequacy of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

SECTION 1. Defined Terms. Capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Merger Agreement; provided, that for purposes of this Agreement, none of Parent or any of its Subsidiaries shall be deemed to be an Affiliate of the Stockholder.

SECTION 2. Representations and Warranties of Stockholder. The Stockholder hereby represents and warrants to the Company as follows:

2.1 Title to the Shares. The Stockholder is the record and beneficial owner of, and has good and marketable title to, the number of shares of Mercury Common Stock set forth opposite the name of the Stockholder on Schedule A hereto, which as of the date hereof constitutes all of the shares of Mercury Common Stock, or any other securities convertible into or exercisable for any shares of Mercury Common Stock (all collectively being “Mercury Securities”) owned beneficially and of record by the Stockholder. Except as set forth in the Stockholder Rights Agreement, the Stockholder does not have any rights of any nature to acquire any additional Mercury Securities. Except as set forth in the Stockholder Rights Agreement and the Security Control Agreement, the Stockholder owns all of such shares of Mercury Common Stock free and clear of all security interests, liens, claims, pledges, options, rights of first refusal, agreements, limitations on voting rights, restrictions, charges, proxies and other encumbrances of any nature, and has not appointed or granted any proxy, which appointment or grant is still effective, with respect to any of such shares of Mercury Common Stock owned by it. “Stockholder Rights Agreement” means that certain stockholder rights agreement, dated as of April 10, 2011, between Parent and Stockholder, as amended by the Amendment to the Stockholder Rights Agreement dated, as of November, 28, 2011. “Security Control Agreement” means that certain security control agreement, dated, as of September 26, 2011 between Parent and the U.S. Department of Defense, Defense Security Service.

2.2 Organization. The Stockholder is duly organized, validly existing, and in good standing or similar concept under the laws of the jurisdiction of its organization.

2.3 Authority Relative to this Agreement. The Stockholder has the power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Stockholder and the consummation by the Stockholder of the transactions contemplated hereby have been duly and validly authorized by all necessary action on the part of the Stockholder. This Agreement has been duly and validly executed and delivered by the Stockholder and, assuming the due authorization, execution and delivery by the Company and the Parent, constitutes a legal, valid and binding obligation of the Stockholder, enforceable against the Stockholder in accordance with its terms, (i) except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally, and (ii) subject to general principles of equity (whether considered in a proceeding in equity or at law).

2.4 No Conflict. Except for any filings as may be required by applicable federal securities laws, the execution and delivery of this Agreement by the Stockholder does not, and the performance of this Agreement by the Stockholder will not, (a) require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Entity or any other Person by the Stockholder; (b) conflict with, or result in any violation of, or default (with or without notice or lapse of time or both) under any provision of, the organizational documents of the Stockholder or any other agreement to which the Stockholder is a party, or (c) conflict with or violate any judgment, order, notice, decree, statute, law, ordinance, rule or regulation (collectively "Laws") applicable to the Stockholder or to the Stockholder's property or assets.

SECTION 3. Covenants of the Stockholder. The Stockholder hereby covenants and agrees with the Company as follows:

3.1 Restriction on Transfer. Prior to the termination of this Agreement, the Stockholder shall not sell, transfer, tender, assign, hypothecate or otherwise dispose of, grant any proxy to, deposit any Shares into a voting trust, enter into a voting trust agreement or create or permit to exist any additional security interest, lien, claim, pledge, option, right of first refusal, limitation on voting rights, charge or other encumbrance of any nature with respect to the Shares.

3.2 Additional Shares. Prior to the termination of this Agreement, the Stockholder will promptly notify the Company of the number of any new shares of Mercury Common Stock or any other Mercury Securities acquired directly or beneficially by the Stockholder, if any, after the date of this Agreement. Any such shares of Mercury Common Stock shall become "Shares" within the meaning of this Agreement.

3.3 Nonsolicitation.

(a) None of the Stockholder or any of its Subsidiaries shall (whether directly or indirectly through directors, officers, employees, representatives, advisors or other intermediaries), nor shall (directly or indirectly) the Stockholder authorize or permit any of its officers, directors, representatives, advisors or other intermediaries or Subsidiaries to: (i) solicit, initiate or knowingly encourage the submission of inquiries, proposals or offers from any Person (other than the Company) relating to any Parent Acquisition Proposal, or agree to or endorse any Parent Acquisition Proposal; (ii) enter into any agreement to (x) consummate any Parent Acquisition Proposal, or (y) approve or endorse any Parent Acquisition Proposal; (iii) enter into or participate in any discussions or negotiations in connection with any Parent Acquisition Proposal or inquiry with respect to any Parent Acquisition Proposal, or furnish to any Person any non-public information with respect to its business, properties or assets in connection with any Parent Acquisition Proposal; or (iv) agree to resolve to take or take any of the actions prohibited by clause (i), (ii) or (iii) of this sentence. The Stockholder shall immediately cease, and cause its representatives, advisors and other intermediaries to immediately cease, any and all existing activities, discussions or negotiations with any parties conducted heretofore with respect to any of the foregoing. The Stockholder shall promptly inform its representatives and advisors of the Stockholder's obligations under this Section 3.3. Any violation of this Section 3.3 by any representative of the Stockholder or its Subsidiaries shall be deemed to be a breach of this Section 3.3 by the Stockholder. For purposes of this Section 3.3, the term "Person" means any person, corporation, entity or "group," as defined in Section 13(d) of the Exchange Act, other than, with respect to the Stockholder, Parent or any Subsidiaries of Parent.

(b) Notwithstanding the foregoing, the Stockholder, directly or indirectly through its directors, officers, employees, representatives, advisors or other intermediaries, may, prior to the Parent Stockholders Meeting, engage in negotiations or discussions with any Person (and its representatives, advisors and intermediaries) that has made an unsolicited bona fide written Parent Acquisition Proposal not resulting from or arising out of a breach of Section 3.3(a) of this Agreement to the extent that the Parent, its Subsidiaries and controlled Affiliates, officers, directors, representatives, advisors or other intermediaries are permitted to do so under Section 7.4 of the Merger Agreement.

3.4 Restrictions on Hedging. Prior to the termination of this Agreement, without the Company's prior written consent, the Stockholder shall not directly or indirectly enter into any forward sale, hedging or similar transaction involving any Mercury Securities, including any transaction by which any of the Stockholder's economic risks and/or rewards or ownership of, or voting rights with respect to, any such Mercury Securities or Mercury Common Stock are transferred or affected.

SECTION 4. Voting Agreement.

4.1 Voting Agreement. The Stockholder hereby agrees that, at any meeting of the stockholders of Parent, however called, in any action by written consent of the stockholders of Parent, or in any other circumstances upon which the Stockholder's vote, consent or other approval is sought, the Stockholder shall vote the Shares owned beneficially or of record by the Stockholder as follows:

(a) in favor of adoption of the Parent Charter Amendment and the approval of the Parent Share Issuance;

(b) against any action or agreement that has or would be reasonably likely to result in any conditions to Parent's obligations under Article VIII of the Merger Agreement not being fulfilled;

(c) against any Parent Acquisition Proposal;

(d) against any amendments to the Parent Organizational Documents if such amendment would reasonably be expected to prevent or delay the consummation of the Closing; and

(e) against any other action or agreement that is intended, or could reasonably be expected, to impede, interfere with, delay, or postpone the Combination or the transactions contemplated by the Merger Agreement or change in any manner the voting rights of any class of stock of Parent.

Notwithstanding the foregoing, the Stockholder shall have no obligation to vote any of its Mercury Common Stock in accordance with this Section 4.1: (a) if, without the prior written consent of the Stockholder, there is any amendment to the Merger Agreement that (i) alters or changes the Merger Consideration, or (ii) adversely affects the holders of the Mercury Common Stock or (b) if, in connection with the consummation of the transactions contemplated under the Merger Agreement, any of the following would reasonably be expected to occur (i) any of the rights of the Stockholder or its Affiliates in Parent, including with respect to the Stockholder's director designees on the Parent Board, being impaired or limited (other than in de minimis respects), including without limitation those rights under the Stockholder Rights Agreement or (ii) any obligations, duties or limitations being imposed on the Stockholder or its Affiliates (other than in de minimis respects), including with respect to the Stockholder's designees on the Parent Board, other than those such obligations, duties and limitations existing in the Stockholder Rights Agreement, the Security Control Agreement, or in any other agreement between the Stockholder and any other Governmental Entity in the United States of America relating to national security matters, in each case existing as of the date hereof (each an "Adverse Event").

4.2 Other Voting. The Stockholder may vote on all issues that may come before a meeting of the stockholders of the Company in its sole discretion, provided that such vote does not contravene the provisions of this Section 4.

4.3 No Limitation. Nothing in this Agreement shall be deemed to govern, restrict or relate to any actions, omissions to act, or votes taken or not taken by any designee, representative, officer or employee of the Stockholder or any of its Affiliates serving on Parent's Board of Directors in such person's capacity as a director of Parent, and no such action taken by such person in his capacity as a director of Parent shall be deemed to violate any of the Stockholder's duties under this Agreement.

SECTION 5. Representations and Warranties and Covenants of Parent and the Company. Each of Parent and the Company hereby represents and warrants to, and covenants with, the Stockholder, only as to itself and not as to the other, as follows:

5.1 Organization. Each of Parent and the Company is duly organized, validly existing, and in good standing under the laws of the State of Delaware.

5.2 Authority Relative to this Agreement. Each of Parent and the Company has the corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by each of Parent and the Company and the consummation by each of Parent and the Company of the transactions contemplated hereby have been duly and validly authorized by all necessary action on the part of each of Parent and the Company. This Agreement has been duly and validly executed and delivered by each of Parent and the Company and, assuming the due authorization, execution and delivery by the Stockholder, constitutes a legal, valid and binding obligation of each of Parent and the Company, enforceable against each of Parent and the Company in accordance with its terms, (i) except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally, and (ii) subject to general principles of equity.

5.3 No Conflict. The execution and delivery of this Agreement by each of Parent and the Company does not, and the performance of this Agreement by each of Parent and the Company will not, (a) require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Entity or any other Person by Parent or the Company, except for filings with the SEC of such reports under the Exchange Act as may be required in connection with this Agreement and the transactions contemplated by this Agreement; (b) conflict with, or result in any violation of, or default (with or without notice or lapse of time or both) under any provision of, the certificate of incorporation or by-laws of the Parent or the Company or any other agreement to which Parent or the Company is a party; or (c) conflict with or violate any judgment, order, notice, decree, statute, law, ordinance, rule or regulation applicable to Parent or the Company or to Parent's or the Company's property or assets.

5.4 Each of Parent and the Company shall, to the extent: (x) any information of, or relating to the Stockholder and/or any of its Affiliates, and/or their relationship with Parent ("Stockholder Information"), is to be used or included in connection with, or in relation to, the satisfaction or waiver of any of the conditions set forth in Article VIII of the Merger Agreement, or (y) any consultations or discussions take place with, or requests for approvals or clearances are made to, any Governmental Entities relating to foreign ownership, control or influence issues arising from or relating to the transactions contemplated by the Merger Agreement that would reasonably be expected to affect the Stockholder (collectively, the activities referred to in clauses (x) and (y) above are referred to as "Significant Actions"): (a) cooperate in all reasonable respects and consult with the Stockholder, its representatives and/or advisors in connection with any filing or submission under any applicable Law, and in connection with any investigation or other inquiry related thereto, including by allowing the Stockholder, its representatives and/or advisors to have a reasonable opportunity to review in advance and comment on drafts of filings and submissions in connection with or relating to any Significant Actions, (b) promptly inform the Stockholder, its representatives and/or advisors of any substantive communication received by or on behalf of Parent or the Company from, or given by or on behalf of Parent or the Company to, any Governmental Entities under any applicable Law, by promptly providing copies to the Stockholder, its representatives and/or advisors of any such written substantive communications, in connection with or relating to any of the foregoing Significant Actions, and (c) permit the Stockholder, its representatives and/or advisors to review any substantive communication that it gives to, and consult with the Stockholder, its representatives and/or advisors in advance of any substantive meeting, telephone call or conference with, any Governmental Entities under any applicable Law, and provide the Stockholder with a fair and accurate summary of any such meetings, telephone calls or conferences, in each case in connection with or relating to any Significant Actions, and, in all cases, where any Stockholder Information is to be used or included in any of the Significant Actions, the prior written approval of the Stockholder shall be obtained for the form, content and context in which the Stockholder Information appears or be used in any such Significant Action (which approval shall not be unreasonably withheld, conditioned or delayed). For the avoidance of doubt and without prejudice to the foregoing, any application or filing taken in connection with the consummation of the transactions contemplated under the Merger Agreement will not require the approval of the Stockholder.

5.5 Each of Parent and the Company shall use its commercially reasonable efforts to ensure that, after the Parent Stockholders Meeting, no Adverse Event shall occur.

SECTION 6. Further Assurances. The Stockholder shall, without further consideration, from time to time, execute and deliver, or cause to be executed and delivered, such additional or further consents, documents and other instruments as the Company may reasonably request in order to vest, perfect, confirm or record the rights granted to the Company under this Agreement.

SECTION 7. Stop Transfer Order. In furtherance of this Agreement, concurrently herewith the Stockholder shall and hereby does authorize the Company to notify Parent's transfer agent that there is a stop transfer order with respect to all Shares (and that this Agreement places limits on the voting and transfer of the Shares). The Stockholder further agrees to cause Parent not to register the transfer of any certificate representing any of the Shares unless such transfer is made in accordance with the terms of this Agreement.

SECTION 8. Certain Events. The Stockholder agrees that this Agreement and the obligations hereunder shall attach to the Shares and shall be binding on any Person to which legal or beneficial ownership of such Shares shall pass, whether by operation of law or otherwise. In the event of any stock split, stock dividend, merger, amalgamation, reorganization, recapitalization or other change in the capital structure of Parent affecting the Mercury Common Stock or other voting securities of Parent, the number of Shares shall be deemed adjusted appropriately and this Agreement and the obligations hereunder shall attach to any additional shares of Mercury Common Stock or other Mercury Securities issued to or acquired by the Stockholder.

SECTION 9. Termination. Notwithstanding anything to the contrary contained herein, the term of this Agreement and the obligations of the parties hereto shall commence on the date hereof and shall terminate upon the earliest of (i) the mutual agreement of the Company and the Stockholder, (ii) the Effective Time, and (iii) the termination of the Merger Agreement in accordance with its terms. Notwithstanding the above, the Stockholder shall be entitled to terminate the Agreement on the occurrence of any of the following, (a) any Adverse Event, or (b) if there is a continuing material breach by Parent and the Company of Section 5 of this Agreement.

SECTION 10. Miscellaneous.

10.1 Expenses. All costs and expenses incurred in connection with the transactions contemplated by this Agreement shall be paid by the party incurring such costs and expenses.

10.2 Specific Performance. The parties hereto agree that, in the event any provision of this Agreement is not performed in accordance with the terms hereof, (a) the non-breaching party will sustain irreparable damages for which there is not an adequate remedy at law for money damages and (b) the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or in equity.

10.3 Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, among such parties with respect to the subject matter hereof.

10.4 Assignment. Without the prior written consent of the other party to this Agreement, no party may assign any rights or delegate any obligations under this Agreement. Any such purported assignment or delegation made without prior consent of the other party hereto shall be null and void.

10.5 Parties in Interest. This Agreement shall be binding upon, inure solely to the benefit of, and be enforceable by, the parties hereto and their successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to or shall confer upon any other person not a party hereto any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

10.6 Amendment. This Agreement may not be amended except by an instrument in writing signed by the parties hereto.

10.7 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the terms of this Agreement remain as originally contemplated to the fullest extent possible.

10.8 Notices.

(a) Any notices, reports or other correspondence (hereinafter collectively referred to as “correspondence”) required or permitted to be given hereunder shall be sent by telecopy/facsimile, postage prepaid first class mail, courier or delivered by hand to the party to whom such correspondence is required or permitted to be given hereunder. Except as specifically set forth below, the date of giving any notice shall be the date of its actual receipt.

(b) All correspondence to the Company shall be addressed as follows:

tw telecom inc.
10475 Park Meadows Drive
Littleton, CO 80124
Telecopy/Facsimile: (303) 566-1777
Attention: Tina Davis, Esq., Senior Vice President and General Counsel
with a copy to (which shall not constitute notice):

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
Telecopy/Facsimile: (212) 403-1000
Attention: Steven A. Rosenblum
Stephanie J. Seligman

(c) All correspondence to the Stockholder shall be addressed as follows:

c/o Singapore Technologies Telemedia Pte Ltd
1 Temasek Avenue #33-01 Millenia Tower
Singapore 039192
Telecopy/Facsimile: + 65 6720-7220
Attention: Head of Legal & Secretariat

with a copy to (which shall not constitute notice):

Latham & Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619
Telecopy/Facsimile: 65.6536.1171
Attention: Michael W. Sturrock

(d) All correspondence to Parent shall be addressed as follows:

Level 3 Communications, Inc.
1025 Eldorado Blvd.
Broomfield, CO 80303
Telecopy/Facsimile: 720-888-5127
Attention: John M. Ryan, Executive Vice President, Chief Legal Officer and Secretary

with a copy to (which shall not constitute notice):

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Telecopy/Facsimile: (212) 728-8111
Attention: David K. Boston
Laura L. Delanoy

(e) Any Person may change the address to which correspondence to it is to be addressed by notification as provided for herein.

10.9 Governing Law. This Agreement and any controversies arising with respect hereto shall be construed in accordance with and governed by the laws of the State of Delaware.

10.10 Exclusive Jurisdiction. Each of the parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other party(ies) hereto or its successors or assigns shall be brought and determined exclusively in the Delaware Court of Chancery, or in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, in the United States District Court for the District of Delaware. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or outside the State of Delaware. Without limiting the generality of the foregoing, each party hereto agrees that service of process upon such party at the address referred to in Section 10.8 together with written notice of such service to such party, shall be deemed effective service of process upon such party.

10.11 Headings. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

10.12 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

[Rest of page intentionally blank.]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered as of the date first written above.

TW TELECOM INC.

By: /s/ Larissa L. Herda
Name: Larissa L. Herda
Title: Chairman CEO

[Signature Page to the Voting Agreement]

STT CROSSING LTD.

By: /s/ Ho Koon Lian Irene
Name: Ho Koon Lian Irene
Title: Director

[Signature Page to the Voting Agreement]

LEVEL 3 COMMUNICATIONS, INC., solely for
purposes of Sections 5, 9 and 10 hereof

By: /s/ John M. Ryan
Name: John M. Ryan
Title: Chief Legal Officer

[Signature Page to the Voting Agreement]

SCHEDULE A

<u>Name of Stockholder</u>	<u>Number and Class of Shares Owned</u>	<u>Total Number of Votes</u>
STT Crossing Ltd.	55,498,593 shares of Common Stock	55,498,593