

# LEVEL 3 COMMUNICATIONS INC

Reported by  
**PATEL SUNIT S**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/23/05 for the Period Ending 05/19/05

|             |  |
|-------------|--|
| Address     | 1025 ELDORADO BOULEVARD<br>BLDG 2000<br>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  |

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Filed 5/23/2005 For Period Ending 5/19/2005

|             |   |
|-------------|---|
| Address     | 1025 ELDORADO BOULEVARD BLDG 2000<br>BROOMFIELD, Colorado 80021 |
| Telephone   | 720-888-1000  |
| CIK         | 0000794323  |
| Industry    | Communications Services   |
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| Fiscal Year | 12/31   |

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# 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  
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### 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 *<br><b>PATEL SUNIT S</b><br><br>(Last) (First) (Middle)<br><b>1025 ELDORADO BLVD.</b><br><br>(Street)<br><b>BROOMFIELD, CO 80021</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>LEVEL 3 COMMUNICATIONS INC [ LVLTL ]</b><br><br>3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>5/19/2005</b><br><br>4. If Amendment, Date Original Filed (MM/DD/YYYY) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>____ Director<br>____ 10% Owner<br><input checked="" type="checkbox"/> X Officer (give title below) ____ Other (specify below)<br><b>Group VP and CFO</b><br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> X Form filed by One Reporting Person<br>____ Form filed by More than One Reporting Person |
|---|---|--|

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

| 1. Title of Security<br>(Instr. 3) | 2. Trans.<br>Date | 2A.<br>Deemed<br>Execution<br>Date, if<br>any | 3. Trans.<br>Code<br>(Instr. 8) |   | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |                  |       | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|-------------------|---|---------------------------------|---|--|------------------|-------|---|--|---|
|                                    |                   |   | Code                            | V | Amount   | (A)<br>or<br>(D) | Price |   |  |   |
| Common Stock                       | 5/19/2005         |   | A                               |   | 65625<br>(1)   | A                | \$0   | 607673  | D  |   |
| Common Stock                       |                   |   |                                 |   |  |                  |       | 11751   | I  | By 401(k)   |
| Common Stock                       |                   |   |                                 |   |  |                  |       | 15000   | I  | By IRA  |

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:

- (1) Represents an award of restricted stock units to the Reporting Person as part of the Registrant's quarterly long term incentive compensation program. The restricted stock units were awarded in lieu of a grant of the Registrant's outperform stock options. One half of the shares of the Registrant's common stock issuable pursuant to the restricted stock units are issuable on April 1, 2005, and the remaining one half are issuable on April 1, 2006.

#### Reporting Owners

| Reporting Owner Name / Address       | Relationships |           |                  |       |
|--------------------------------------|---------------|-----------|------------------|-------|
|                                      | Director      | 10% Owner | Officer          | Other |
| PATEL SUNIT S<br>1025 ELDORADO BLVD. |               |           | Group VP and CFO |       |

#### Signatures

By: /s/ Neil J.  
Eckstein as  
Attorney in Fact

5/23/2005

Date

|                      |  |  |  |  |
|----------------------|--|--|--|--|
| BROOMFIELD, CO 80021 |  |  |  |  |
|----------------------|--|--|--|--|

\*\* Signature of Reporting  
Person

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.

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