

LEVEL 3 COMMUNICATIONS INC

FORM 8-K

(Current report filing)

Filed 10/05/98 for the Period Ending 09/30/98

| | |
|-------------|--|
| 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 8-K

(Unscheduled Material Events)

Filed 10/5/1998 For Period Ending 9/30/1998

| | |
|-------------|---|
| Address | 1025 ELDORADO BOULEVARD BLDG 2000 BROOMFIELD, Colorado 80021 |
| Telephone | 720-888-1000 |
| CIK | 0000794323 |
| 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 and Exchange Act of 1934

Date of Report (Date of earliest event reported):
September 30, 1998

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
(I.R.S. Employer
Identification No.)

3555 Farnam Street, Omaha, Nebraska 68131
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code:
(402) 536-3677

ITEM 9. Sales of Equity Securities Pursuant to Regulation S.

On September 30, 1998, Level 3 Communications, Inc., a Delaware corporation ("Level 3"), issued an aggregate of 511,719 shares of common stock, par value \$.01 per share (the "Common Stock") as the consideration for Level 3's acquisition of all of the outstanding capital stock of GeoNet Communications, Inc., an Internet Service Provider (ISP) headquartered in northern California. The price used to determine the number of shares to be issued in the transaction, which was based upon an average of the closing sale price of the Common Stock on The Nasdaq National Market for a ten day period commencing on the 12th day prior to the closing date, was \$32.8375. Of these 511,719 shares of Common Stock, 13,935 shares of Common Stock were issued by Level 3 pursuant to the exemption from registration under the Securities Act of 1933, as amended (the "Securities Act") contained in Regulation S promulgated by the Securities and Exchange Commission (the "SEC") under the Securities Act. In relying on the foregoing exemption, Level 3 considered, among other matters, representations from the former shareholder of GeoNet receiving shares pursuant to Regulation S, that he was not a resident of the United States nor was he otherwise a "United States person", as defined under applicable provision of Regulation S. Level 3 also imposed the relevant offering restrictions required by the provisions of Regulation S and received the agreement of the shareholder to refrain from transferring such shares other than as permitted by Regulation S. The balance of the shares of Common Stock issued as the consideration for the acquisition of GeoNet were issued pursuant to an exemption from registration provided under Section 4(2) of the Securities Act.

ITEM 7. Financial Statements and Exhibits

None.

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.

Date: October 5, 1998

Level 3 Communications, Inc.

*/s/ Neil J. Eckstein
By: Neil J. Eckstein*

End of Filing

Powered By **EDGAR**
Online

© 2005 | **EDGAR Online, Inc.**