

LEVEL 3 COMMUNICATIONS INC

FORM 8-K (Current report filing)

Filed 10/28/14 for the Period Ending 10/28/14

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

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 28, 2014**

LEVEL 3 COMMUNICATIONS, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-35134
(Commission File Number)

47-0210602
(I.R.S. Employer
Identification No.)

1025 Eldorado Blvd.
Broomfield, Colorado 80021
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: **(720) 888-1000**

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:

- ☐ 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))
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Item 5.07. Submission of Matters to a Vote of Security Holders .

Level 3 Communications, Inc. (the “Company”) held a special meeting of stockholders on October 28, 2014 (the “Special Meeting”). At the Special Meeting, stockholders present in person or by proxy voted on the matters described below. The votes noted below are the final voting results.

There were 238,340,763 shares of the Company’s common stock entitled to vote at the Special Meeting and a total of 217,523,182 shares (91.27%) were represented at the meeting in person or by proxy.

1. To approve the issuance of shares of the Company’s common stock (the “Stock Issuance Proposal”), par value \$.01 per share, to tw telecom inc. (“tw telecom”) stockholders as contemplated by the Agreement and Plan of Merger, dated as of June 15, 2014, by and among tw telecom, the Company, Saturn Merger Sub 1, LLC, and Saturn Merger Sub 2, LLC (the “Merger Agreement”).

Votes For	Votes Against	Abstentions	Broker Non-Votes
196,941,114	182,481	444,408	19,955,179

2. To approve the adoption of an amendment to the Company’s Restated Certificate of Incorporation increasing to 433,333,333 the number of authorized shares of the Company’s common stock (the “Charter Amendment Proposal”), par value \$.01 per share, as contemplated by the Merger Agreement.

Votes For	Votes Against	Abstentions	Broker Non-Votes
216,162,985	548,607	811,590	0

3. To approve a proposal to adjourn the Special Meeting, if necessary, to solicit additional proxies if there were not sufficient votes to approve the foregoing proposals.

Votes For	Votes Against	Abstentions	Broker Non-Votes
211,538,934	5,570,529	413,719	0

Item 8.01. Other Events.

On October 28, 2014, the Company and tw telecom issued a joint press release announcing the results of the Special Meeting and the results of the special meeting of the tw telecom stockholders, a copy of which is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is filed herewith:

Exhibit Number	Description
99.1	Joint Press Release of Level 3 Communications, Inc. and tw telecom inc., dated October 28, 2014.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LEVEL 3 COMMUNICATIONS, INC.

Dated: October 28, 2014

By: /s/ Neil J. Eckstein

Name: Neil J. Eckstein

Title: Senior Vice President, Assistant General Counsel

Exhibit Index

Exhibit	Description
99.1	Join Press Release of Level 3 Communications, Inc. and tw telecom inc., dated October 28, 2014.



Connecting and Protecting
the Networked World

PRESS RELEASE

Level 3 and tw telecom Stockholders Approve Acquisition

Level 3 Sets Third Quarter 2014 Earnings Call Date

BROOMFIELD, Colo. and LITTLETON, Colo. — Oct. 28, 2014 — Level 3 Communications, Inc. (NYSE: LVL3) and tw telecom inc. (NASDAQ: TWTC) today announced that, at separate special meetings, stockholders of both companies voted to approve Level 3's proposed acquisition of tw telecom. At the tw telecom stockholders' meeting, 86.2 percent of the tw telecom shares outstanding were voted in favor of the adoption of the merger agreement between tw telecom and Level 3. At the Level 3 stockholders' meeting, 99.7 percent of the Level 3 shares voting at the meeting were voted in favor of the issuance of shares of Level 3 common stock to tw telecom stockholders in the acquisition, and 90.7 percent of the Level 3 shares of common stock outstanding were voted in favor of the proposal to approve the adoption of the Level 3 charter amendment that increases the number of authorized shares of Level 3 common stock.

Level 3 also announced that the company will report third quarter 2014 results on Wednesday, Nov. 5, 2014. The company expects to close the tw telecom acquisition prior to Nov. 5, subject to the satisfaction of remaining customary closing conditions that are contained in the merger agreement, and plans to discuss third quarter 2014 earnings results for both Level 3 and tw telecom during the call.

The call will be broadcast live on Level 3's Investor Relations website at <http://investors.level3.com> at 10 a.m. ET on Nov. 5.

Additional information regarding the third quarter 2014 results, including the presentation management will review on the conference call, will be available on Level 3's Investor Relations website. Investors unable to join the call via the Web can access the call at +1 877-283-5145 (U.S. Domestic) or +1 312-281-1200 (International). Questions should be sent to investor.relations@level3.com.

The call will be archived and available on Level 3's Investor Relations website or can be accessed as an audio replay starting at 2 p.m. ET on Nov 5 until 1 p.m. ET on Jan. 3, 2015. The replay can be accessed by dialing +1 800-633-8284 (U.S. Domestic) or +1 402-977-9140 (International), conference code 21738057.

For additional information, call +1 720-888-2518.

About Level 3 Communications

Level 3 Communications, Inc. (NYSE: LVL3) is a Fortune 500 company that provides local, national and global communications services to enterprise, government and carrier customers. Level 3's comprehensive portfolio of secure, managed solutions includes fiber and infrastructure solutions; IP-based voice and data communications; wide-area Ethernet services; video and content distribution; data center and cloud-based solutions. Level 3 serves customers in more than 500 markets in over 60

countries across a global services platform anchored by owned fiber networks on three continents and connected by extensive undersea facilities. For more information, please visit www.level3.com or get to know us on Twitter, Facebook and LinkedIn.

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Forward-Looking Statement

Some statements made in this press release are forward-looking in nature and are based on management's current expectations or beliefs. These forward-looking statements are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are outside Level 3's control, which could cause actual events to differ materially from those expressed or implied by the statements. Important factors that could prevent Level 3 from achieving its stated goals include, but are not limited to, the company's ability to: manage risks associated with continued uncertainty in the global economy; increase revenue from its services to realize its targets for financial and operating performance; maintain and increase traffic on its network; develop and maintain effective business support systems; manage system and network failures or disruptions; avert the breach of its network and computer system security measures; develop new services that meet customer demands and generate acceptable margins; manage the future expansion or adaptation of its network to remain competitive; defend intellectual property and proprietary rights; manage continued or accelerated decreases in market pricing for communications services; obtain capacity for its network from other providers and interconnect its network with other networks on favorable terms; attract and retain qualified management and other personnel; successfully integrate future acquisitions; effectively manage political, legal, regulatory, foreign currency and other risks it is exposed to due to its substantial international operations; mitigate its exposure to contingent liabilities; and meet all of the terms and conditions of its debt obligations. Additional information concerning these and other important factors can be found within Level 3's filings with the Securities and Exchange Commission. Statements in this press release should be evaluated in light of these important factors. Level 3 is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

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