

LEVEL 3 COMMUNICATIONS INC

Reported by
BALDWIN ENTERPRISES, INC.

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 12/30/05 for the Period Ending 12/23/05

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 3

(Initial Statement of Beneficial Ownership)

Filed 12/30/2005 For Period Ending 12/23/2005

Address	1025 ELDORADO BOULEVARD BLDG 2000 BROOMFIELD, Colorado 80021
Telephone	720-888-1000
CIK	0000794323
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FORM 3

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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(h) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * LEUCADIA NATIONAL CORP (Last) (First) (Middle) 315 PARK AVENUE SOUTH (Street) NEW YORK,, NY 10010 (City) (State) (Zip)	2. Date of Event Requiring Statement (MM/DD/YYYY) 12/23/2005	3. Issuer Name and Ticker or Trading Symbol LEVEL 3 COMMUNICATIONS INC [LVLTT]
4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) _____ Other (specify below)		
5. If Amendment, Date Original Filed (MM/DD/YYYY) 6. Individual or Joint/Group Filing (Check Applicable Line) ____ Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	115000000	I (1)	See Explanation (1)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

Directly owned by Baldwin Enterprises, Inc. ("Baldwin"). Indirectly owned by Phlcorp, Inc. ("Phlcorp") and Leucadia National
(1) Corporation ("Leucadia"). Baldwin is a wholly-owned subsidiary of Phlcorp, and Phlcorp is a wholly-owned subsidiary of Leucadia. See
Exhibit 99.1.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEUCADIA NATIONAL CORP 315 PARK AVENUE SOUTH NEW YORK,, NY 10010		X		

Signatures

/s/ Joseph A.
Orlando/Vice
President &
CFO

12/30/2005

Signature of
Reporting Person

Date

PHLCORP INC 529 EAST SOUTH TEMPLE SALT LAKE CITY,, UT 84102		X		
Baldwin Enterprises, Inc. 529 EAST SOUTH TEMPLE SALT LAKE CITY,, UT 84102		X		

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 5(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Exhibit 99.1

Joint Filer Information

Name and Address of Reporting Person:	Phlcorp, Inc. 529 East South Temple Salt Lake City, Utah 84102
Issuer Name and Ticker or Trading Symbol:	Level 3 Communications, Inc. (LVT)
Relationship of Joint Filer to Issuer:	10% Owner (1)
Date of Event Requiring Statement:	December 23, 2005
Designated Filer:	Leucadia National Corporation

Signature:

PHLCORP, INC.

By: /s/ Joseph A. Orlando

Name: Joseph A. Orlando

Title: Vice President

Dated: December 30, 2005

(1) Directly owned by Baldwin Enterprises, Inc. ("Baldwin"). Indirectly owned by Phlcorp, Inc. ("Phlcorp") and Leucadia National Corporation ("Leucadia"). Baldwin is a wholly-owned subsidiary of Phlcorp, and Phlcorp is a wholly-owned subsidiary of Leucadia.

Joint Filer Information

Name and Address of Reporting Person:	Baldwin Enterprises, Inc. 529 East South Temple Salt Lake City, Utah 84102
Issuer Name and Ticker or Trading Symbol:	Level 3 Communications, Inc. (LVLTT)
Relationship of Joint Filer to Issuer:	10% Owner (1)
Date of Event Requiring Statement:	December 23, 2005
Designated Filer:	Leucadia National Corporation

Signature:

BALDWIN ENTERPRISES, INC.

By: /s/ Joseph A. Orlando

Name: Joseph A. Orlando

Title: Vice President

Dated: December 30, 2005

(1) Directly owned by Baldwin Enterprises, Inc. ("Baldwin"). Indirectly owned by Phlcorp, Inc. ("Phlcorp") and Leucadia National Corporation ("Leucadia"). Baldwin is a wholly-owned subsidiary of Phlcorp, and Phlcorp is a wholly-owned subsidiary of Leucadia.

End of Filing

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