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GLOBAL CROSSING LTD

Reported by

RESCOE MICHAEL E

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/06/11 for the Period Ending 10/04/11

Telephone	4412968600
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SIC Code	4813 - Telephone Communications, Except Radiotelephone
Industry	Communications Services
Sector	Services
Fiscal Year	12/31

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FORM 4

[X] 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

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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 *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
RESCOE MICHAEL E	**GLOBAL CROSSING LTD [GLBC]**	__ **X** __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
(Last) (First) (Middle) **GLOBAL CROSSING LIMITED, 200 PARK AVENUE**	3. Date of Earliest Transaction (MM/DD/YYYY) **10/4/2011**	
(Street) **FLORHAM PARK, NJ 07932** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	**10/4/2011**		**D**		**34219** (1) (2)	**D**	(1)	**0**	**D**	

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) These securities were disposed of pursuant to an agreement and plan of amalgamation dated as of April 10, 2011 (the 'Amalgamation Agreement') by and among Level 3 Communications, Inc. ('Level 3') Apollo Amalgamation Sub, Ltd. ('Apollo') and the Issuer. In accordance with the terms of the Amalgamation Agreement, Apollo was amalgamated with and into the Issuer (the 'amalgamation'), the Issuer became a wholly-owned subsidiary of Level 3 and each holder of Issuer common stock prior to the amalgamation is receiving sixteen (16) shares of Level 3 common stock for each share of Issuer common stock held at the effective time of the amalgamation.

(2) Includes 2,468 time-based restricted stock units ('RSUs') from a previously reported grant which vested at the effective time of the amalgamation.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RESCOE MICHAEL E **GLOBAL CROSSING LIMITED**	**X**			

200 PARK AVENUE **FLORHAM PARK, NJ 07932**				

Signatures

/s/ Mitchell C. Sussis, Attorney-in-Fact **10/6/2011**

** Signature of Reporting Person — Date

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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