LEVEL 3 COMMUNICATIONS INC

Reported by

1109519 ONTARIO LTD

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 11/14/08 for the Period Ending 11/04/08

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

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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 *	2. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name **and** Ticker or Trading Symbol
FAIRFAX FINANCIAL HOLDINGS LTD/ CAN	**11/4/2008**	**LEVEL 3 COMMUNICATIONS INC [LVLT]**
(Last) (First) (Middle) **95 WELLINGTON STREET WEST, SUITE 800**	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director ___ **X** ___ 10% Owner _____ Officer (give title below) _____ Other (specify below)	
(Street) **TORONTO, ONTARIO, A6 M5J 2N7** (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) ___ Form filed by One Reporting Person _ **X** _ 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, $0.01 par value (?Shares?)	**139276421**	**I**	**See Footnote** (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			
9% Convertible Senior Discount Notes due 2013 (? Notes?)	**4/24/2004**	(2)	**Common Stock, $0.01 par value**	**29499749**	(3)	**I**	**See Footnote** (4)

Explanation of Responses:

(1)
47,852,200 Shares are held by Odyssey America Reinsurance Corporation, 45,035,021 Shares are held by Fairfax (Barbados) International Corp., 24,389,200 Shares are held by United States Fire Insurance Company, 6,626,500 Shares are held by Lombard General Insurance Company of Canada, 4,960,000 Shares are held by TIG Insurance Company, 4,504,000 Shares are held by Commonwealth Insurance Company, 2,510,000 Shares are held by Markel Insurance Company of Canada, 1,306,500 Shares are held by

Federated Insurance Company of Canada, 1,193,000 Shares are held by Lombard Insurance Company and 900,000 Shares are held by pension plans of certain subsidiaries of Fairfax Financial Holdings Limited.

(2) The Notes are convertible into Shares at the option of the holder thereof at any time prior to the close of business on the last trading day immediately preceding October 15, 2013, the maturity date of the Notes.

(3) The Notes are convertible into Shares based on a conversion price of $9.991 per Share, subject to adjustment under certain circumstances.

(4) $294,732,000 aggregate principal amount of Notes is held by a trust all of the ownership interests of which are held by subsidiaries of Fairfax Financial Holdings Limited.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, A6 M5J 2N7		**X**		
WATSA V PREM ET AL 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, A6 M5J 2N7		**X**		
1109519 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, A6 M5J 2N7		**X**		
SIXTY TWO INVESTMENT CO LTD 1600 CATHEDRAL PLACE 925 WEST GEORGIA ST. VANCOUVER, BRITISH COLUMBIA, A1 V6C 3L3		**X**		
810679 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, A6 M5J 2N7		**X**		
TIG INSURANCE CO 250 COMMERCIAL STREET SUITE 5000 MANCHESTER, NH 03101		**X**		
UNITED STATES FIRE INSURANCE CO 305 MADISON AVENUE MORRISTOWN, NJ 07962		**X**		
ODYSSEY RE HOLDINGS CORP 300 FIRST STAMFORD PLACE STAMFORD, CT 06902		**X**		
ODYSSEY AMERICA REINSURANCE CORP 300 FIRST STAMFORD PLACE STAMFORD, CT 06902		**X**		

Signatures

BY: /s/ Paul Rivett, NAME: Paul Rivett, TITLE: Vice President — **11/14/2008**

** Signature of Reporting Person — Date

/s/ V. Prem Watsa — **11/14/2008**

** Signature of Reporting Person — Date

BY: /s/ V. Prem Watsa, NAME: V. Prem Watsa, TITLE: President — **11/14/2008**

** Signature of Reporting Person — Date

BY: /s/ V. Prem Watsa, NAME: V. Prem Watsa, TITLE: President — **11/14/2008**

** Signature of Reporting Person — Date

BY: /s/ V. Prem Watsa, NAME: V. Prem Watsa, TITLE: President — **11/14/2008**

** Signature of Reporting Person — Date

BY: /s/ Nicholas C. Bentley, NAME: Nicholas C. Bentley, TITLE: President and Chief Executive Officer — **11/14/2008**

Date

** Signature of Reporting Person

BY: /s/ Paul Bassaline, NAME: Paul Bassaline, TITLE: Vice President **11/14/2008**

Date

** Signature of Reporting Person

BY: /s/ Donald L. Smith, NAME: Donald L. Smith, TITLE: Senior Vice President **11/14/2008**

Date

** Signature of Reporting Person

BY: /s/ Donald L. Smith, NAME: Donald L. Smith, TITLE: Senior Vice President **11/14/2008**

Date

** 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 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.

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