

FORM 4

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

OMB APPROVAL
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[X] Check this box if no longer
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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 or
Section 30(h) of the Investment Company Act of 1940

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|---|--|--|
| 1. Name and Address of Reporting Person * STT CROSSING LTD (Last) (First) (Middle) LES CASCADES BUILDING, EDITH CAVELL STREET (Street) PORT LOUIS, O4 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol LEVEL 3 COMMUNICATIONS INC [LVLTL] 3. Date of Earliest Transaction (MM/DD/YYYY) 11/1/2017 | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) _____ Other (specify below) |
| 4. 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 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 | 11/1/2017 | | J (1) | | 65031667 | D | (1) |
| | | | | | 0 | D | (2) |

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) Disposition pursuant to the acquisition of the issuer, Level 3 Communications, Inc. ("Level 3"), by CenturyLink, Inc. ("CenturyLink") pursuant to an agreement and plan of merger, dated as of October 31, 2016 (the "Merger Agreement"), by and among Level 3, CenturyLink and two indirect wholly owned subsidiaries of CenturyLink. Pursuant to the Merger Agreement, each share of Level 3 common stock was converted into the right to receive \$26.50 in cash and 1.4286 shares of CenturyLink common stock.
- (2) Temasek Holdings (Private) Limited ("Temasek") is the parent of Singapore Technologies Telemedia Pte Ltd, which is the direct parent of STT Communications Ltd, which is the parent of STT Crossing Ltd ("STT Crossing"), the designated filer. Because of the foregoing relationships, the direct and indirect parents of STT Crossing may be deemed to indirectly own the reported securities directly owned by STT Crossing. Temasek disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STT CROSSING LTD LES CASCADES BUILDING EDITH CAVELL STREET PORT LOUIS, O4 | | X | | |
| STT COMMUNICATIONS LTD 1 TEMASEK AVENUE #33-01 MILLENNIA TOWER SINGAPORE, U0 039192 | | X | | |
| SINGAPORE TECHNOLOGIES TELEMEDIA PTE LTD 1 TEMASEK AVENUE #33-01 MILLENNIA TOWER SINGAPORE, U0 039192 | | X | | |
| Temasek Holdings (Private) Ltd | | | | |

| | | | | |
|---|--|---|--|--|
| 60B ORCHARD ROAD #06-18 TOWER 2 THE ATRIUM@ORCHARD SINGAPORE, U0 238891 | | X | | |
|---|--|---|--|--|

Signatures

By: /s/ Johnny Ong Seng Huat, Director, STT Crossing Ltd

11/3/2017

—Signature of Reporting Person

Date

By: /s/ Chan Jen Keet, Company Secretary, STT Communications Ltd

11/3/2017

—Signature of Reporting Person

Date

By: /s/ Chan Jen Keet, Company Secretary, Singapore Technologies Telemedia Ptd Ltd

11/3/2017

—Signature of Reporting Person

Date

By: /s/ Christina Choo Soo Shen, Authorized Signatory, Temasek Holdings (Private) Limited

11/3/2017

—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.

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.