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February 6, 2003

FILED ELECTRONICALLY

Ms. Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, DC 20554

Re: In re Global Crossing Ltd. (Debtor-in-Possession), IB Docket No. 02-286
Responses to Further Request for Information dated January 23, 2003

Global Crossing Ltd. ("GCL") and GC Acquisition Limited ("New GX" and, together with GCL, "Applicants") provide the information below in response to the further request for information received from Mr. James Ball, International Bureau, dated January 23, 2003, and in further support of Applicants' Application for Consent to Transfer of Control and Petition for Declaratory Ruling (the "Application").

Request 1. Creditor Shareholders. In a January 16, 2003 letter, applicants advise that the U.S. Bankruptcy Court, S.D.N.Y., confirmed Global Crossing's Chapter 11 plan of reorganization on December 26, 2002. The information currently before us in IB Docket No. 02-286 states that, under the proposed transaction, Global Crossing's pre-Chapter 11 creditors will own 38.5% of the equity and voting rights of New GX, the transferee. Applicants' December 18, 2002 letter stated, however, that "[t]he identities and shareholdings of the Creditors that will become shareholders of New GX have not been determined." When will the process of determining the Creditor shareholdings in New GX be completed? Have all Creditors been identified, and, if so, how many Creditors are there? Has the distribution of any portion of the 38.5% aggregate amount to be held by Creditors been determined? Please provide the following information for each named Creditor shareholder: (1) the equity and voting interests to be held in New GX; (2) the citizenship of any individual Creditor shareholder; and (3) a principal place of business showing for any Creditor shareholder that is a foreign entity, and for any Creditor shareholder that is controlled by a foreign individual or entity. To the extent any of these Creditor shareholdings would change the foreign carrier affiliations of New GX, applicants should update their certifications in the transfer of control applications for the international section 214 authorizations and cable landing licenses held by Global Crossing subsidiaries and affiliates. In addition, update the organizational charts in Exhibits 1 and 2 attached to the December 18, 2002 letter to include any Creditor shareholders acquiring a ten-percent-or-greater interest in New GX.

RESPONSE:

On December 26, 2002, the United States Bankruptcy Court for the Southern District of New York entered an order confirming the Debtors' Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code (the "Plan") of GCL and its debtor subsidiaries (the "Debtors"). Pursuant to Sections 4.3-4.6 of the Plan, four classes of creditors of the Debtors will receive common stock of New GX.[1] As Applicants have advised the Commission previously, the identities of the creditors that will receive New GX common stock and the amount of New GX common stock that each creditor will receive have not been fully determined. This response represents Applicants' best effort to estimate the anticipated shareholdings of the Debtors' creditors in New GX as of the date of this response; however, as discussed below, it is subject to certain limitations that prevent Applicants from providing more precise information.[2]

The Plan provides for the issuance of 38.5% of the common stock of New GX to the four groups of creditors as follows:

CLASS	DESCRIPTION OF CLASS	TOTAL CLAIMS
C	Bank claims under GCL's prepetition credit agreement	$2,260,257,918.26
D	Public bonds of Global Crossing Holdings Limited (indirect subsidiary of GCL)	$3,896,484,000.00
E	Public bonds of Global Crossing North America (indirect subsidiary of GCL)	$632,523,250.00
F	General unsecured claims (construction vendors, suppliers, landlords, litigation claimants, etc.)	$1 - 2 billion (over $70 billion have been filed)

In preparing their response to this request, Applicants obtained creditor lists for each of the above classes of creditors. The lists provide the name, address, and amount claimed for each creditor of record in the Debtors' bankruptcy cases.[3] In order to respond to the Commission's requests, Applicants reviewed each of the names and business addresses on the lists to determine which of the creditors (or their ultimate parent companies) are believed to be U.S. persons and which are believed to be non-U.S. persons.[4] Applicants next divided the total dollar amount of the claims submitted by those creditors in each class that Applicants believed to be non-U.S. persons by the total dollar amount of the total claims for that class (which is contained in the Plan) to determine the approximate percentage held by foreign persons. Finally, Applicants multiplied that number by the total percentage of New GX common stock to be granted to that

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[1] In addition, each of these classes of creditors will obtain cash and senior secured notes of Global Crossing North America, Inc.

[2] Applicants also ask the Commission to be cognizant of the fact that GCL is in bankruptcy and is therefore constrained, both in time and resources, in its ability to delve more deeply into these issues.

[3] All information in the creditor lists relates to the creditors of record. In some cases, creditors may hold their claims as nominees for other unnamed persons (such as securities held by banks or mutual funds for the benefit of their accountholders). Applicants have no way to determine the ultimate beneficiaries of those claims. Therefore, Applicants' response pertains only to creditors of record.

[4] For purposes of responding to the Commission's request, where Applicants had a question as to whether a creditor or its ultimate parent was a U.S. or foreign person, they assumed that the creditor was foreign.

class of creditors in order to determine the approximate percentage of New GX common stock that would be issued to the non-U.S. creditors in that class.[5] Applicants note that the total of the Class F claims has not been determined at this time and the percentage of New GX common stock to be obtained by individual creditors in that class may change (but will not exceed 3.83% in the aggregate for the entire class).

As described below in the discussions of each class of creditors, the overwhelming majority of the creditors that will receive New GX common stock are U.S. persons. The remainder, with only one known exception, are believed to have their principal places of business in World Trade Organization ("WTO") Members, are subsidiaries of companies based in WTO Members, or have addresses of record in WTO Members. Attached as Exhibits 1A-1D are charts showing the total amounts of the claims from all non-U.S. creditors (organized by creditor class and country) and the aggregate amount of New GX common stock that the creditors from each country would be expected to receive if all claims in the class were allowed.

Lender Claims (Class C)

Lender Claims are those arising in connection with the Amended and Restated Credit Agreement dated as of August 10, 2000, among GCL, various of its subsidiaries, and various lenders. Pursuant to the Plan, the Class C creditors will receive an aggregate amount of 2,400,000 shares of New GX common stock, which will represent 6.00% of the voting interest in New GX.

Pursuant to the Plan, Class C Claims total $2,260,257,918.26. Of the approximately 140 Class C creditors, Applicants believe, based on their review of the creditor lists and their independent research, that U.S. persons hold claims equaling at least 66.1525% of the total claims. Non-U.S. persons are believed to hold in the aggregate approximately 30.9984% of the Class C Claims. Of the approximately 30 Class C creditors that Applicants believe to be non-U.S. persons, Applicants' research indicates that all are based in WTO Members, are subsidiaries of companies based in WTO Members, or have addresses of record in WTO Members.

Applicants have been unable to determine whether a small number of Class C creditors are U.S. or foreign persons. Applicants suspect that most of them are U.S. persons, but are unable to confirm that point. Therefore, for purposes of this response, Applicants have considered the unidentified Class C creditors to be foreign persons. Those creditors hold in the aggregate approximately $69,788,288 (or 3.0876%) of the Class C Claims. Attached as Exhibit 1A is a chart showing the breakdown by country of the non-U.S. Class C Claims as well as the Class C Claims for which the nationality of the holder cannot be determined.

Applicants anticipate that the non-U.S., WTO Member Class C creditors would receive in the aggregate approximately 1.6603% of the common stock of New GX, all of which is attributable to WTO Members. The Class C creditors whose nationalities are not known would

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[5] This analysis assumes that all currently existing claims in a given class will be allowed. However, the Debtors will soon begin the process of objecting to certain claims and negotiating settlements with various of their creditors that would effectively result in them being removed from the class. The total number of shares of New GX available to the remaining creditors in that class would increase.

be expected to hold in the aggregate approximately 0.1853% of the common stock of New GX. *See* Exhibit 1A for additional information.

GC Holdings Notes Claims (Class D)

GC Holdings Notes Claims are claims arising in connection with certain debt securities issued by Global Crossing Holdings Ltd. Pursuant to the Plan, Class D creditors will receive an aggregate amount of 9,867,000 shares of New GX common stock (representing 24.67% of the voting interest in New GX).

Pursuant to the Plan, Class D Claims total $3,896,484,000. Of that amount, Applicants' research indicates that approximately $387,353,500 – equaling 9.9411% of total Class D Claims – is held by non-U.S. persons, all of whom, to the knowledge of Applicants, are major financial institutions based in WTO Members. Attached as Exhibit 1B is a chart showing the breakdown by country of the non-U.S., WTO Member Class D Claims. The two non-U.S., WTO Member countries with the largest aggregate claims are Switzerland and Germany, which have claims of $142,613,000 (3.66% of total Class D Claims) and $113,059,000 (2.9016% of total Class D Claims), respectively.

Assuming that all Class D claims are allowed, the non-U.S., WTO Member creditors would be expected to receive in the aggregate approximately 2.4525% of the common stock of New GX. Class D creditors from Switzerland and Germany would be expected to obtain, respectively, approximately 0.9029% and 0.7158% interests in New GX. *See* Exhibit 1B for additional information.

GCNA Notes Claims (Class E)

GCNA Notes Claims arise in connection with certain debt securities issued by Global Crossing North America, Inc. Pursuant to the Plan, Class E creditors will receive an aggregate amount of 1,601,600 shares (representing 4.00% of the voting interest in New GX).

Pursuant to the Plan, Class E Claims total $632,523,250. Of that amount, Applicants research indicates that approximately $200,078,000 – equaling 31.63% of the total – is held by non-U.S. persons, all of whom, to the knowledge of Applicants, are major financial institutions based in WTO Members. Attached as Exhibit 1C is a chart showing the breakdown by country of the non-U.S. Class E Claims. The two non-U.S. WTO Member countries with the largest aggregate claims are the Netherlands and Germany which have claims of $119,147,000 (18.8368% of total Class E Claims) and $58,875,000 (9.31% of total Class E Claims), respectively.

Assuming that all Class E Claims are allowed, the non-U.S., WTO Member Class E creditors would be expected to receive in the aggregate approximately 1.2653% of the common stock of New GX. Class E creditors from the Netherlands and Germany would be expected to obtain, respectively, approximately 0.7535% and 0.3723% interests in New GX. *See* Exhibit 1C for additional information.

General Unsecured Claims (Class F)

General Unsecured Claims are pre-petition claims against the Debtors that are not included in the various other defined classes of claims. Currently, approximately 2,860 Class F claims have been submitted with a total amount claimed in excess of $70 billion.[6] Class F creditors whose claims are allowed will receive in the aggregate 1,531,400 shares of New GX common stock, which will represent 3.83% of the voting interest in New GX.

Over the next several months, the Debtors will object to the vast majority of the filed claims in Class F. Applicants expect that in the normal bankruptcy claims resolution process, the aggregate amount of claims in this class will be reduced to approximately $2 billion or less.[7] The Plan establishes a standard claims resolution process which, in this case, will be administered by the "Estate Representative" described in the Plan.

The New GX common shares will be distributed on a quarterly basis using a formula that will treat outstanding disputed claims as allowed. Because the Class F Claims will be evaluated on a rolling basis, it is possible that creditors granted New GX common shares at one distribution date will later be granted additional shares as the claims of other Class F creditors are denied and the shares that would have been granted to the denied creditor are distributed among the holders of allowed claims.

Based on their review of the creditors list and their independent research, Applicants have identified 64 Class F creditors that they believe are foreign persons or subsidiaries of foreign persons, or that have foreign addresses of record. Those creditors have submitted claims totaling approximately $1,487,908,069, which represent 2.1226% of total Class F Claims filed. Of the 64 foreign Class F creditors, Applicants have identified just one – Robust Connection Ltd. of the Bahamas – that appears to have its principal place of business in a country that is not a WTO Member.[8] Robust Connection Ltd.'s claims of $200,000,000 represents just 0.2853% of total Class F Claims filed. Attached as Exhibit 1D is a chart showing the breakdown by country of the non-U.S. Class F Claims filed.[9]

Assuming that all Class F Claims were allowed (which, as discussed above, is extremely unlikely), the non-U.S. Class F creditors would be expected to receive in the aggregate approximately 0.08129% of the common stock of New GX. Robust Connection Ltd., the only non-WTO Member of that group, would be expected to receive approximately 0.01093% of the common stock of New GX if its claim were allowed in full. Moreover, GCL intends to dispute the claims filed by Robust Connection Ltd. *See* Exhibit 1D for additional information.

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[6] The deadlines for Class F claims to be submitted were September 30, 2002 and October 25, 2002. However, parties to executory contracts that are rejected by the Debtors have 60 additional days to submit a claim as a Class F creditor. Therefore, the number of Class F claimants and the total amount of the Class F claims may increase.

[7] For example, Applicants have preliminarily determined that approximately $18 billion of the Class F Claims filed are duplicates.

[8] The Bahamas submitted its WTO accession application on May 10, 2001, but is not yet a WTO Member.

[9] The percentages in Exhibit 1D are prior to reduction in Class F Claims resulting from the claims resolution process.

As Applicants have previously advised the Commission, and as demonstrated by the discussion above, no creditor (U.S. or foreign) is expected to obtain a 10% or greater voting or equity interest in New GX The Creditor shareholdings will not result in New GX having additional foreign affiliations within the meaning of the Commission's Rules. For the same reason, the future ownership of those creditors that will become shareholders of New GX is not reflected in Exhibits 3 and 4.

Request 2. <u>Foreign Ownership Interests in HWL and CKHL</u>. We note that we asked, in question 5 of the December 4, 2002 letter, for the percentage of the shares of Hutchison Whampoa Limited (HWL) held by or for the benefit of individuals or entities whose citizenship or principal place(s) of business are in countries other than the United States, Hong Kong or Singapore. We also sought similar information for Cheung Kong (Holdings) Limited (CKHL). From information provided to date, applicants have represented that HWL is owned 49.97% by CKHL. Ownership of the remaining 50.03% is unidentified. Applicants have represented that CKHL is owned 36.17% by The Li Ka-Shing Unity Trust and companies controlled by Li Ka-Shing Trustee Company Limited as trustee of the trust. Ownership of the remaining 63.83% is not identified. [Footnote 1: Additionally, in the December 18, 2002 filing, applicants represent that ST Communications Limited will be owned 98.91% by ST Telemedia. Ownership of the remaining 1.09% is not identified, and should be provided.] Applicants stated that the information requested is not known to applicants, Hutchison Telecom, or HWL.

Applicants should be aware that the section 310(b)(4) rulings issued by the International Bureau require licensees and their parent companies to monitor their attributable foreign equity and voting interests and to calculate these interests consistent with the attribution principles enunciated by the Commission. [Footnote 2: *See, e.g., Vodafone Americas Asia Inc. (Transferor), Globalstar Corporation (Transferee), Consent to Transfer Control of Licenses and Section 214 Authorizations and Petition for Declaratory Ruling Allowing Indirect Foreign Ownership*, Order and Authorization, File Nos. SES-T/C-20020117-00042 *et al.*, DA 02-1557, 17 FCC Rcd 12849, 12866, para. 53 (IB 2002); *Applications of XO Communications, Inc. for Consent to Transfer Control of Licenses and Authorizations Pursuant to Sections 214 and 310(d) of the Communications Act and Petition for Declaratory Ruling Pursuant to Section 310(b)(4) of the Communications Act*, Memorandum Opinion, Order and Authorization, IB Docket 02-50, DA 02-2513, 17 FCC Rcd 19212, 19224, para. 27 (IB/WT/WCB 2002).] We are concerned that the recordkeeping of HWL and CKHL may not accurately reflect all foreign ownership, due to the fact that stock is purchased through brokerage houses and held in street name, which does not necessarily reflect actual ownership. It would assist our review if HWL and CKHL could make further inquiries with the nominees holding their shares as to the citizenship of their beneficial interest holders. This information is particularly important here, where both HWL and CKHL have significant blocks of shares that are publicly traded. Additionally, this information will be particularly relevant given the large (38.5%) block of shares that would be owned by creditor shareholders whose identities and citizenship have not been identified to date for the record.

Accordingly, please provide the following information:

(a) In order to allow the Commission to complete its review of the foreign ownership aspects of this transaction, provide ownership details (identity, citizenship, and amount of holding) for each of the companies mentioned above (HWL and CKHL) where ownership information remains outstanding.

(b) Provide a complete principal place of business showing for CKHL. Our information request dated December 4, 2002 requested a principal place of business showing for CKHL, but such showing was not fully included in the December 18, 2002 letter. Applicants have provided only part of the information required. We request that applicants complete the showing and address all the factors together in the response to this information request. Note that, in the context of the "principal place of business" showing, we consider a company's "principal shareholders" to be its ten-percent-or-greater shareholders, *and* any shareholder with actual control, including positive or negative control. We therefore request that the principal place of business showing for CKHL address specifically whether the Li family, or any member of the Li family, has the power to control, or does in fact exercise control over, CKHL. Also ensure that CKHL appears on updated Exhibits 1 and 2.

(c) With respect to the principal place of business showing applicants have provided for HWL, does CKHL have the power to control, or does it in fact exercise actual control over, HWL?

(d) Provide the citizenship of the trustee of The Li Ka-Shing Unity Trust. With respect to any company controlled by the trustee as trustee of the trust, provide the identity, citizenship, and, as applicable, amount of ownership in CKHL. With respect to each of the beneficiaries of the trust, provide the identity, citizenship, and amount of ownership in the trust.

RESPONSE:

Hutchison Telecom

Request 2 (a)

HWL has provided to Applicants detailed information concerning the ownership of HWL and CKHL. The information is presented in the Declaration of Steven P. Allen, Group Senior Legal Counsel, HWL, which is attached as Exhibit 2 ("Declaration of Steven P. Allen").

Request 2(b)

An examination of the five factors that constitute the principal place of business test makes clear that CKHL's home market is Hong Kong:

(i) Place of incorporation, organization, or charter:

CKHL is organized under the laws of Hong Kong.

(ii) Nationality of investment principals, officer, and directors.

All of the directors and officers of CKHL work in Hong Kong are residents of Hong Kong, and are citizens of Canada, Hong Kong, the United States of America, or the United Kingdom. Li Ka-Shing Unity Trustee Company Limited ("TUT"), as trustee of The Li Ka-Shing Unity Trust (the "LKS Unity Trust"), and companies controlled by TUT as trustee of the LKS Unity Trust (the "Li Family Trusts") beneficially hold a combined 37.05% interest in CKHL.[10] HWL has not been notified of any other 10% or greater beneficial interest holders in CKHL, nor has CKHL publicly disclosed in its most recent annual report any other 10% or greater beneficial interest holders in CKHL. Neither the Li family, nor any member of the Li family, has the power to control, or in fact exercises control over, CKHL. Further information concerning the Li family and the Li Family Trusts is provided in paragraphs 11 and 13-17 of the Declaration of Steven Allen.

(iii) Country in which its world headquarters is located:

CKHL's world headquarters is located in Hong Kong.[11]

(iv) Country in which the majority of its tangible property is located, including production, transmission, billing information and control facilities:

The majority of CKHL assets are located in Hong Kong.[12] CKHL's interest in HWL represents a majority of CKHL's assets. As previously reported to the Commission, HWL's principal place of business is Hong Kong.[13]

(v) Country from which it derives the greatest sales and revenues from its operations:

The vast majority of CKHL's revenues are derived from Hong Kong.[14]

Request 2(c)

Pursuant to information received from HWL, Applicants understand that CKHL does not have the power to control, and in fact does not exercise actual control over, HWL. Further information is provided in paragraph 12 of the Declaration of Steven P. Allen.

Request 2(d)

The Li Ka-Shing Unity Trustee Company Limited ("TUT") is the trustee of The Li Ka-Shing Unity Trust ("LKS Unity Trust"). TUT is a citizen of Hong Kong. Further information

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[10] The percentage reported in this paragraph is updated from information previously provided to the Commission.

[11] 2001 Annual Report of CKHL, at 77.

[12] 2001 Annual Report of CKHL at 43, 57-60.

[13] Application at 16-17.

[14] *See* 2001 Annual Report of CKHL, at 43, 57-60.

about TUT, LKS Unity Trust, and the companies that they control is provided in paragraphs 13-17 of the Declaration of Steven P. Allen.

ST Telemedia

In response to footnote 1 of the Commission's information request, the 1.09% interest in STT Communications Limited that will not be owned by ST Telemedia will be shared by 20 members of the management of STT Communications Limited, all of whom are nationals of Singapore.

Request 3. Foreign Government Investment. Please identify all foreign government ownership interests, direct or indirect, to be held in New GX (other than the ownership interest to be held by the government of Singapore through its ownership of Temasek, which interest applicants previously have identified).

RESPONSE:

To the knowledge of Applicants, there will be no direct or indirect foreign government ownership interests in New GX immediately following the consummation of the Proposed Transaction other than: (i) the previously-identified indirect ownership interest of the Minister of Finance (Incorporated) of the Government of Singapore; and (ii) the previously-identified indirect beneficial ownership by the Government of Hong Kong in Hutchison Telecom's indirect parent company, Hutchison Whampoa Limited ("HWL").

Hutchison Telecom is advised by HWL that, based on an analysis of publicly available data by HWL's financial advisors, the Government of Hong Kong is believed to hold, through investment funds, a beneficial interest in HWL of approximately 2.4% of the outstanding shares of HWL, which the Government of Hong Kong acquired through open-market transactions.[15] Hutchison Telecom is informed by Hutchison Whampoa that, to the best knowledge of Hutchison Whampoa, no other foreign government owns or controls any voting or convertible securities in Hutchison Whampoa.

Request 4. Exhibits 1 and 2. Please ensure that the ownership interests, for each entity described in Exhibit 2 of the December 18, 2002 letter, are complete, correct, and consistent with the ownership interests shown for each of those entities in the charts and footnotes in Exhibit 1. There appear to be inconsistencies between Exhibits 1 and 2, for example, concerning the descriptions of how ST Telemedia and Hutchison Telecom will hold their interests in New GX.

RESPONSE:

Attached as Exhibit 3 is a revised post-consummation organizational chart for the FCC-Licensed Subsidiaries. Attached as Exhibit 4 is revised post-consummation ownership information for the FCC-Licensed Subsidiaries, their direct and direct parent companies, and

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[15] The Application stated that the Hong Kong Government's interest in HWL was believed to be less than 10%. Application at 11, n. 20. Additional investigation since the Application was filed indicates that the interest is approximately 2.4%. *See* Declaration of Steven P. Allen at ¶21.

Hutchison Telecom and ST Telemedia and their respective affiliates. These exhibits correct the discrepancies between Exhibits 1 and 2 of Applicants' December 18, 2002 letter and provide additional information requested by the Commission.

Request 5. Bankruptcy Court Proceedings. Please update the status of the three bankruptcy court proceedings discussed in the December 18, 2002 letter.

RESPONSE:

A. *In re Global Crossing Ltd.*, Chap. 11 Case No. 02-40188 (REG) (Bankr. S.D.N.Y., Jan. 28, 2002)

As Applicants advised the Commission in their letter of January 16, 2003, the United States Bankruptcy Court gave final approval to the Debtors' Plan in an order dated December 26, 2002 (the "Confirmation Order"). Consummation of the Plan remains subject to receipt of required regulatory approvals, including grant of the Application. The Confirmation Order does not directly address the disposition of GCL's ownership interests in Asia Global Crossing Ltd. ("AGCL") and PC Landing Corp. ("PC Landing"). However, as discussed below, those ownership interests will remain intact until AGCL and PC Landing complete their respective chapter 11 reorganizations and, thus, are assets of GCL that are subject to the Confirmation Order. If the Proposed Transaction closed today, those assets would be transferred to New GX. In the event the AGCL and PC Landing restructurings are completed before the Proposed Transaction closes, GCL expects that its equity interests in those companies will be eliminated, in which case the interests will not be transferred to New GX.

B. *In re Asia Global Crossing Ltd.*, Chap. 11 Case No. 02-15749 (SMB) (Bankr. S.D.N.Y., Nov. 17, 2002)

As anticipated, AGCL held an auction for the sale of substantially all its assets in January 2003. Asia Netcom was the winner of the auction, and on January 28, 2003, the United States Bankruptcy Court for the Southern District of New York approved a transaction by which Asia Netcom will acquire substantially all of AGCL's operating subsidiaries and their assets (excluding PC Landing Corp. and related entities). Applicants are advised by AGCL that AGCL expects the transaction to close on or before March 10, 2003. Although Applicants will technically continue to have their 58.9% ownership interest in AGCL until it confirms its own plan of reorganization, Applicants will no longer have any interest in the telecommunications assets that are subject to the sale. As Applicants have previously advised the Commission, GCL expects that the consummation of AGCL's plan of reorganization will eliminate its equity interest in AGCL.

C. *In re PC Landing Corp.*, Chap. 11 Case No. 02-12086 (PJW) (Bankr. D. Del., July 19, 2002)

As Applicants advised in response to the Commission's first set of data requests, they have been advised by PC Landing that it intends to hold an auction for the sale of its assets. Applicants understand that no date has been set for the auction. GCL expects that the successful reorganization of PC Landing will eliminate GCL's 49.77% equity interest in PC Landing. In addition, because GCL's interest in PC Landing is held through GCL's equity interest in AGCL,

the consummation of AGCL's plan of reorganization would be expected to eliminate GCL's equity interest in PC Landing.

Request 6. <u>Form 603 Request</u>. Applicants' Form 603, Exhibit C, Pending Applications, asks the Commission to include authority for New GX to control the following authorizations and filings upon consummation of the transaction: (1) authorizations issued to Global Crossing North American Networks, Inc. subsequent to the August 22, 2002 filing of the Applications but prior to consummation of the proposed transfers; (2) construction permits held by Global Crossing North American Networks, Inc. that mature into licenses after consummation of the proposed transfers and that may have been omitted from the Applications; and (3) applications, notification of minor modifications, and amendments thereto filed by Global Crossing North American Networks, Inc. and pending at the time of consummation of the transfers. Please provide a list, by Commission file number and call sign, of these authorizations and filings.

RESPONSE:

As described in Exhibit C to Applicants' FCC Form 603 filed on August 22, 2002 ("Form 603"), at the time the Application and Form 603 were filed there was a pending application for the *pro forma* assignment of WPRT617 from Global Crossing Ltd. to Global Crossing North American Networks, Inc. ("GCNAN") (FCC ULS File No. 0001002830). The *pro forma* assignment application was granted on September 3, 2002, and on September 6, 2002, the Form 603 was amended to add WPRT617 to the list of wireless licenses held by GCNAN.

On Jan. 16, 2003, GCNAN filed an application to cancel WLT711. The application was effective upon filing and the Form 603 was updated.

There have been no other wireless authorizations issued to GCNAN since the Form 603 was filed. GCNAN does not currently hold any construction permits and does not have any applications, notifications of minor modifications, or amendments pending before the Commission.

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Please do not hesitate to contact the undersigned if you have any questions regarding the above responses. In that regard, and given the complexity of the information provided, Applicants believe that it would assist the Commission's review of the Application and facilitate the exchange of information between Applicants and the Commission if this proceeding were re-categorized as "permit-but-disclose" pursuant to 47 C.F.R. § 1.1206. Accordingly, Applicants request that this proceeding be re-designated as "permit-but-disclose".

Respectfully submitted,

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cc: Paul Kouroupas (Global Crossing Ltd.)
Phillip Spector (Paul, Weiss, Rifkind, Wharton & Garrison)
Teresa Baer (Latham & Watkins)

Exhibit 1A

Information Regarding Non-U.S. Class C Creditors

COUNTRY	WTO MEMBER	TOTAL ESTIMATED CLASS C CLAIMS FOR COUNTRY	ESTIMATED PERCENTAGE OF TOTAL CLASS C CLAIMS	ESTIMATED PERCENTAGE OF NEW GX COMMON STOCK
Bahrain	Yes	7,343,439	0.3249%	0.0195%
Canada	Yes	23,531,758	1.0411%	0.0625%
China	Yes	2,447,813	0.1083%	0.0065%
France	Yes	78,845,771	3.4884%	0.2093%
Germany	Yes	420,533,534	18.6056%	1.1163%
Israel	Yes	7,343,439	0.3249%	0.0195%
Netherlands	Yes	89,201,502	3.9465%	0.2368%
Switzerland	Yes	15,326,639	0.6781%	0.0407%
Taiwan	Yes	17,571,757	0.7774%	0.0466%
United Kingdom	Yes	33,107,495	1.4648%	0.0879%
Unidentified	N/A	69,788,288	3.0876%	0.1853%
TOTAL		695,253,147	33.8475%	1.8456%

Exhibit 1B

Information Regarding Non-U.S. Class D Creditors

COUNTRY	WTO MEMBER	TOTAL ESTIMATED CLASS D CLAIMS FOR COUNTRY	ESTIMATED PERCENTAGE OF TOTAL CLASS D CLAIMS	ESTIMATED PERCENTAGE OF NEW GX COMMON STOCK
Canada	Yes	29,975,000	0.7693%	0.1898%
France	Yes	1,475,000	0.0379%	0.0093%
Germany	Yes	113,059,000	2.9016%	0.7158%
Japan	Yes	1,875,000	0.0481%	0.0119%
Netherlands	Yes	63,058,000	1.6183%	0.3992%
South Africa	Yes	748,000	0.0192%	0.0047%
Switzerland	Yes	142,613,000	3.6600%	0.9029%
United Kingdom	Yes	34,550,500	0.8867%	0.2188%
TOTAL		387,353,500	9.9411%	2.4525%

Exhibit 1C

Information Regarding Non-U.S. Class E Creditors

COUNTRY	WTO MEMBER	TOTAL ESTIMATED CLASS E CLAIMS FOR COUNTRY	ESTIMATED PERCENTAGE OF TOTAL CLASS E CLAIMS	ESTIMATED PERCENTAGE OF NEW GX COMMON STOCK
Canada	Yes	175,000	0.0277%	0.0011%
France	Yes	300,000	0.0474%	0.0019%
Germany	Yes	58,875,000	9.3080%	0.3723%
Netherlands	Yes	119,147,000	18.8368%	0.7535%
Switzerland	Yes	21,581,000	3.4119%	0.1365%
TOTAL		200,078,000	31.6317%	1.2653%

Exhibit 1D

Information Regarding Non-U.S. Class F Creditors

COUNTRY	WTO MEMBER	TOTAL ESTIMATED CLASS F CLAIMS FOR COUNTRY	ESTIMATED PERCENTAGE OF TOTAL CLASS F CLAIMS	ESTIMATED PERCENTAGE OF NEW GX COMMON STOCK
Australia	Yes	1,475,963	0.0021%	0.00008%
Bahamas	No	200,000,000	0.2853%	0.01093%
Bahrain	Yes	5,228,125	0.0075%	0.00029%
Belgium	Yes	4,517,157	0.0064%	0.00025%
Brazil	Yes	877,713	0.0013%	0.00005%
Canada	Yes	22,779,027	0.0325%	0.00124%
Colombia	Yes	185,378	0.0003%	0.00001%
Denmark	Yes	813,932	0.0012%	0.00004%
France	Yes	433,532,269	0.6185%	0.02369%
Germany	Yes	44,127,715	0.0630%	0.00241%
Israel	Yes	14,149,142	0.0202%	0.00077%
Italy	Yes	702,714,869	1.0025%	0.03839%
Japan	Yes	2,729,760	0.0039%	0.00015%
Mexico	Yes	290,838	0.0004%	0.00002%
Netherlands	Yes	15,190,407	0.0217%	0.00083%
New Zealand	Yes	219,156	0.0003%	0.00001%
Panama	Yes	4,192,883	0.0060%	0.00023%
Peru	Yes	752,345	0.0011%	0.00004%
Slovak Republic	Yes	1,624,508	0.0023%	0.00009%
Sweden	Yes	4,047,165	0.0058%	0.00022%
Switzerland	Yes	397,345	0.0006%	0.00002%
United Kingdom	Yes	27,885,968	0.0398%	0.00152%
Venezuela	Yes	176,404	0.0003%	0.00001%
TOTAL		1,487,908,069	2.1226%	0.08129%

Exhibit 2

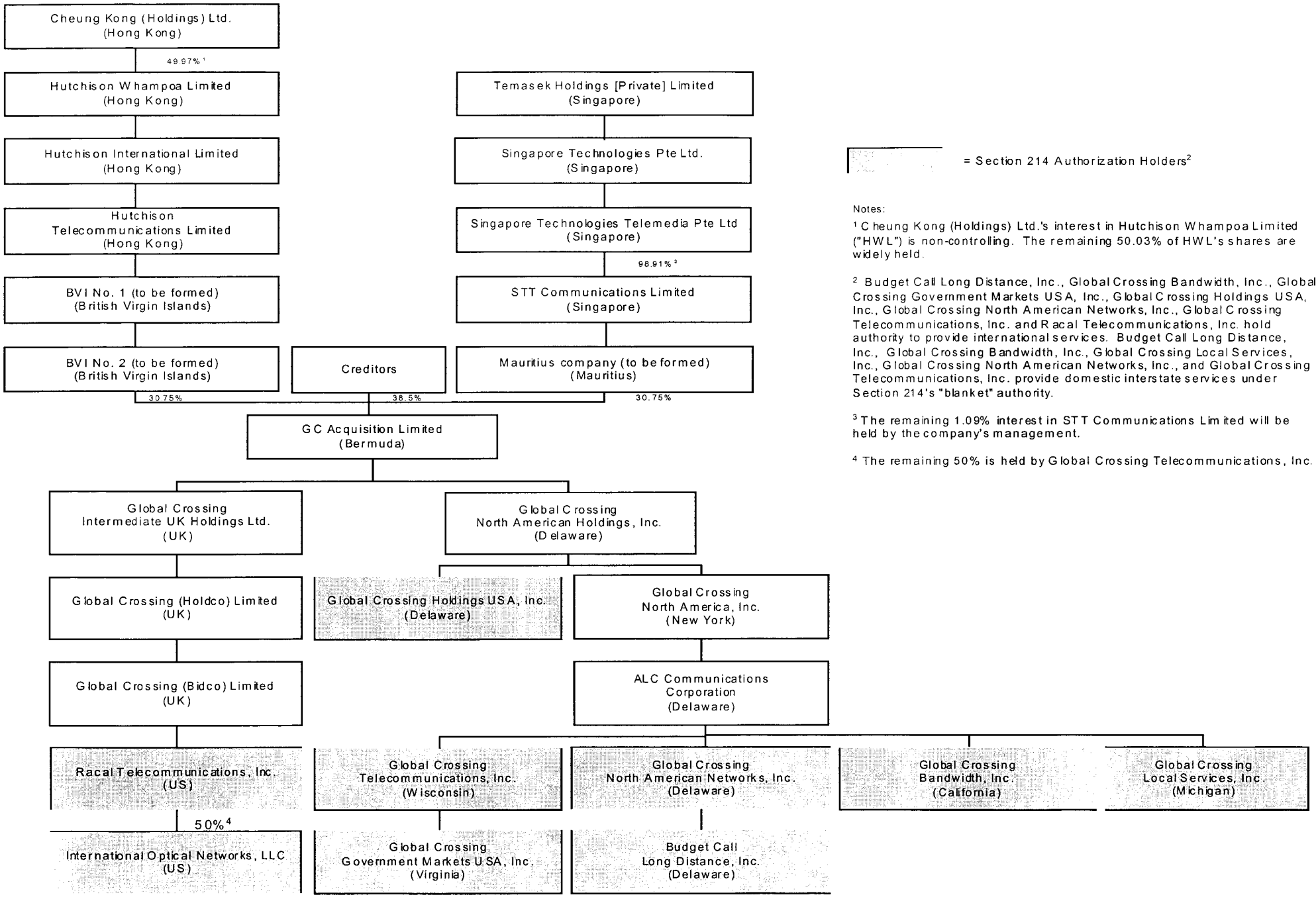
Declaration of Steven Allen
Group Senior Legal Counsel, Hutchison Whampoa Ltd.

ATTACHED AS A SEPARATE DOCUMENT

Exhibit 3

Revised Organizational Charts

Post-Closing Ownership Structure of Holders of Domestic and International Section 214 Authorizations



Notes:

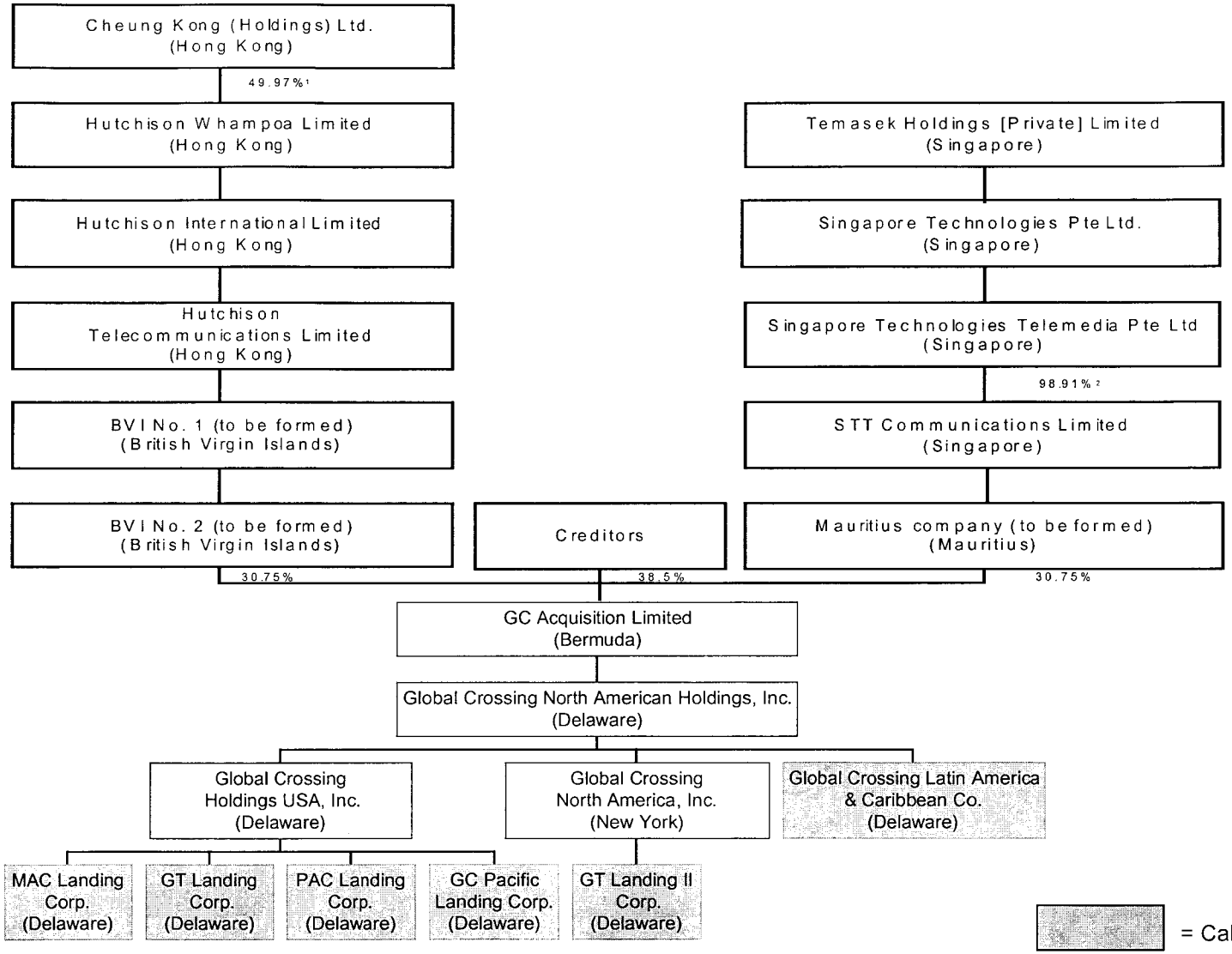
[1] Cheung Kong (Holdings) Ltd.'s interest in Hutchison Whampoa Limited ("HWL") is non-controlling. The remaining 50.03% of HWL's shares are widely held.

[2] Budget Call Long Distance, Inc., Global Crossing Bandwidth, Inc., Global Crossing Government Markets USA, Inc., Global Crossing Holdings USA, Inc., Global Crossing North American Networks, Inc., Global Crossing Telecommunications, Inc. and Racal Telecommunications, Inc. hold authority to provide international services. Budget Call Long Distance, Inc., Global Crossing Bandwidth, Inc., Global Crossing Local Services, Inc., Global Crossing North American Networks, Inc., and Global Crossing Telecommunications, Inc. provide domestic interstate services under Section 214's "blanket" authority.

[3] The remaining 1.09% interest in STT Communications Limited will be held by the company's management.

[4] The remaining 50% is held by Global Crossing Telecommunications, Inc.

Post-Closing Ownership Structure of Cable Landing Licensees (Except PC Landing Corp.)



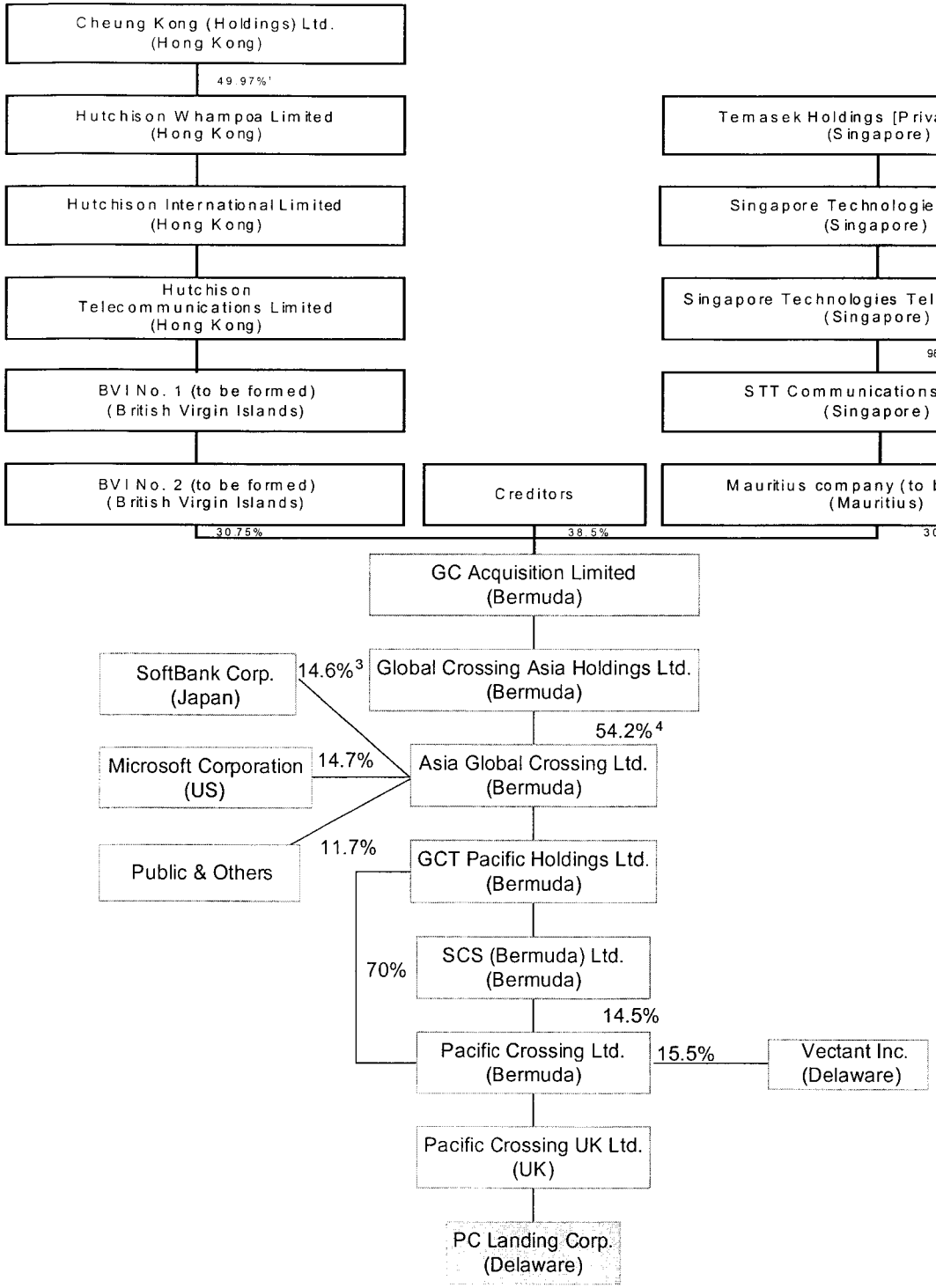
= Cable Landing Licensees

Note:

[1] Cheung Kong (Holdings) Ltd.'s interest in Hutchison Whampoa Limited ("HWL") is non-controlling. The remainin 50.03% of HWL's shares are widely held.

[2] The remaining 1.09% interest in STT Communications Limited will be held by the company's management.

Post-Closing Ownership Structure of PC Landing Corp.



= Cable Landing Licensee

Notes:

[1] Cheung Kong (Holdings) Ltd.'s interest in Hutchison Whampoa Limited ("HWL") is non-controlling. The remaining 50.03% of HWL's shares are widely held.

[2] The remaining 1.09% interest in STT Communications Limited will be held by the company's management.

[3] Softbank Corp.'s stake in AGCL is held through two wholly-owned intermediate holding companies.

[4] In addition to New GX's 54.2% interest to be held through Global Crossing Asia Holdings, Ltd., New GX will hold a 1.2% direct interest in Asia Global Crossing Limited and will hold indirect interests through two of its wholly-owned Delaware subsidiaries: IXNet, Inc. (0.3%) and International Exchange Networks Ltd. (3.2%).

Exhibit 4

Revised Ownership Information

The charts below provide the name, business address, and principal place of business for each of the entities identified in Exhibit 3. Ownership interests are provided in Exhibit 3 and are 100% unless otherwise indicated.

A. GCL's FCC-Licensed Subsidiaries

Global Crossing Entity	Business Address	Principal Place of Business	Ownership Interest in Next Tier Company
Budget Call Long Distance, Inc. ("Budget Call")	1080 Pittsford-Victor Road Pittsford, NY 14534	United States	Not applicable
Global Crossing Bandwidth, Inc. ("GC Bandwidth")	1080 Pittsford-Victor Road Pittsford, NY 14534	United States	Not applicable
Global Crossing Government Markets USA, Inc. ("GC Government Markets")	1080 Pittsford-Victor Road Pittsford, NY 14534	United States	Not applicable
Global Crossing Holdings USA, Inc. ("GC Holdings")	1080 Pittsford-Victor Road Pittsford, NY 14534	United States	Owns 100% controlling interest in GC Pacific Landing Corp., GT Landing Corp., MAC Landing Corp., and PAC Landing Corp.
Global Crossing Latin America & Caribbean Co. ("GCLAC")	Seven Giralda Farms Madison, NJ 07940	United States	Not applicable
Global Crossing Local Services, Inc. ("GCLS")	1080 Pittsford-Victor Road Pittsford, NY 14534	United States	Not applicable
Global Crossing North American Networks, Inc. ("GCNAN")	1080 Pittsford-Victor Road Pittsford, NY 14534	United States	Owns 100% controlling interest in Budget Call
Global Crossing Telecommunications, Inc. ("GCTI")	1080 Pittsford-Victor Road Pittsford, NY 14534	United States	Owns 100% controlling interest in GC Government Markets and 50% interest in International Optical Networks, LLC
GC Pacific Landing Corp.	Seven Giralda Farms Madison, NJ 07940	United States	Not applicable

Global Crossing Entity	Business Address	Principal Place of Business	Ownership Interest in Next Tier Company
GT Landing Corp.	Seven Giralda Farms Madison, NJ 07940	United States	Not applicable
GT Landing II Corp.	Seven Giralda Farms Madison, NJ 07940	United States	Not applicable
International Optical Networks, LLC ("ION")	60 Hudson Street New York, NY 10013	United States	Not applicable
MAC Landing Corp.	Seven Giralda Farms Madison, NJ 07940	United States	Not applicable
PAC Landing Corp.	Seven Giralda Farms Madison, NJ 07940	United States	Not applicable
PC Landing Corp.	See Section C	See Section C	See Section C
Racal Telecommunications Inc. ("Racal")	60 Hudson Street New York, NY 10013	United States	Owns 50% interest in ION

B. Direct and Indirect Parents of GCL's FCC-Licensed Subsidiaries

Global Crossing Entity	Business Address	Principal Place of Business	Ownership Interest in Next Tier Company
ALC Communications Corporation ("ACL")	PNC Bank Building Suite 300 300 Delaware Avenue Wilmington, DE 19801	United States	Owns 100% controlling interest in GC Bandwidth, GCLS, GCNAN, and GCTI
Global Crossing North America, Inc. ("GCNA")	1080 Pittsford-Victor Road Pittsford, NY 14534	United States	Owns 100% controlling interest in ALC and GT Landing II Corp.
Global Crossing North American Holdings, Inc. ("GCNA Holdings")	1080 Pittsford-Victor Road Pittsford, NY 14534	United States	Owns 100% controlling interest in GCNA, GC Holdings, and GCLAC
Global Crossing (Bidco) Limited ("GC Bidco")	Centennium House 100 Lower Thames Street London EC3R 6DL United Kingdom	United Kingdom	Owns 100% controlling interest in Racal
Global Crossing (Holdco) Limited ("GC Holdco")	Centennium House 100 Lower Thames Street London EC3R 6DL United Kingdom	United Kingdom	Owns 100% controlling interest in GC Bidco
Global Crossing Intermediate UK Holdings Ltd. ("GC UK Holdings")	Centennium House 100 Lower Thames Street London EC3R 6DL United Kingdom	United Kingdom	Owns 100% controlling interest in GC Holdco

Global Crossing Entity	Business Address	Principal Place of Business	Ownership Interest in Next Tier Company
Global Crossing Asia Holdings Ltd.	See Section C	See Section C	See Section C
GC Acquisition Limited	Wessex House 1st Floor, 45 Reid Street Hamilton HM 12, Bermuda	United States or Bermuda	New GX will own 100% controlling interest in Global Crossing Asia Holdings Ltd., GCNA Holdings, and GC UK Holdings[1]

C. Asia Global Crossing Companies

Asia Global Crossing Entity	Business Address	Principal Place of Business	Ownership Interest in Next Tier Company
PC Landing Corp. ("PC Landing")	11150 Santa Monica Blvd. Suite 400 Los Angeles, CA 90025	United States	Not applicable
Pacific Crossing UK Ltd. ("PCUK")	Centennium House 100 Lower Thames Street London EC3R 6DL United Kingdom	United Kingdom	Owns 100% controlling interest in PC Landing
Pacific Crossing Ltd. ("PCL")	Mintflower Place 2nd Floor, 8 Par-la-Ville Rd. Hamilton HM08, Bermuda	Bermuda	Owns 100% controlling interest in PCUK
Vectant, Inc.	111 West 57th Street Suite 1000 New York, NY 10019	Japan	Owns 15.5% non-controlling interest in PCL
SCS (Bermuda) Ltd.	Mintflower Place 2nd Floor, 8 Par-la-Ville Rd. Hamilton HM08, Bermuda	Bermuda	Owns 14.5% interest in PCL
GCT Pacific Holdings Ltd. ("GCT Pacific")[2]	Mintflower Place 2nd Floor, 8 Par-la-Ville Rd. Hamilton HM08, Bermuda	Bermuda	Owns 70% interest in PCL and 100% controlling interest in SCS (Bermuda) Ltd.
Asia Global Crossing Ltd. ("AGCL")	Mintflower Place 2nd Floor, 8 Par-la-Ville Rd. Hamilton HM08, Bermuda	Hong Kong	Owns 100% controlling interest in GCT Pacific
Microsoft Corporation	One Microsoft Way Redmond, WA 98052	United States	Owns 14.7% non-controlling interest in AGCL

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1 These interests are currently held by Global Crossing Ltd.

2 GCT Pacific and SCS (Bermuda) Ltd. together own an 84.5% controlling interest in PCL.

Asia Global Crossing Entity	Business Address	Principal Place of Business	Ownership Interest in Next Tier Company
Softbank Corp.	Kakigaracho Chiba Bldg., Nihonbashi-Kakigaracho 1-36-37 Chuo-ku Tokyo, Japan	Japan	Owns 14.6% non-controlling interest in AGCL (through two intermediate holding companies)
Public and Others (including AGCL management)	Various	Various	Own 11.7% non-controlling interest in AGCL
Global Crossing Asia Holdings Ltd.	Wessex House 1st Floor, 45 Reid Street Hamilton HM 12, Bermuda	Bermuda	Owns 54.2% interest in Asia Global Crossing Ltd.[3]

D. Hutchison Telecommunications Limited and Its Affiliates

Entity	Business Address	Principal Place of Business	Ownership Interest in Next Tier Company
BVI No. 2[4] (to be formed)	To be determined	BVI or Hong Kong	Will own 30.75% non-controlling interest in New GX
BVI No. 1 (to be formed)	To be determined	BVI or Hong Kong	Will own 100% controlling interest in BVI No. 2
Hutchison Telecommunications Limited ("Hutchison Telecom")	Hutchison House, 22nd Floor 10 Harcourt Road, Central Hong Kong	Hong Kong	Will own 100% controlling interest in BVI No. 1
Hutchison International Limited ("Hutchison International")	Hutchison House, 22nd Floor 10 Harcourt Road, Central Hong Kong	Hong Kong	Owns 100% controlling interest in Hutchison Telecom
Hutchison Whampoa Limited ("HWL")	Hutchison House, 22nd Floor 10 Harcourt Road, Central Hong Kong	Hong Kong	Owns 100% controlling interest in Hutchison International

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[3] In addition to the 54.2% interest in Asia Global Crossing Ltd. ("AGCL") that is held by Global Crossing Asia Holdings Ltd., GCL currently has a direct 1.2% interest in AGCL and an indirect 3.5% interest that is held through two of GCL's Delaware subsidiaries: IXnet, Inc. (0.3%) and International Exchange Networks Ltd. (3.2%). GCL's current total ownership interest in AGCL is 58.9%.

[4] BVI No. 1 and BVI No. 2 will be formed under the law of the British Virgin Islands for the purpose of holding Hutchison Telecom's investment in New GX. BVI No. 1 and BVI No. 2 will not carry on any business activity other than holding that investment. The legal names of these entities will be determined when they are formed.

Entity	Business Address	Principal Place of Business	Ownership Interest in Next Tier Company
Cheung Kong (Holdings) Limited	7-12/F, Cheung Kong Center 2 Queen's Road, Central Hong Kong	Hong Kong	Owns 49.97% non-controlling interest in Hutchison Whampoa (the remaining 50.03% of HWL's shares are widely held)

E. Singapore Technologies Telemedia Pte Ltd and Its Affiliates

Entity	Business Address	Principal Place of Business	Ownership Interest in Next Tier Company
Mauritius company (to be formed)[5]	To be determined	Mauritius or Singapore	Will own 30.75% non-controlling interest in New GX
STT Communications Limited	51, Cuppage Road #10-11/17, StarHub Centre Singapore 229469	Singapore	Will own 100% controlling interest in Mauritius No. 1
Singapore Technologies Telemedia Pte Ltd ("ST Telemedia")	51, Cuppage Road #10-11/17, StarHub Centre Singapore 229469	Singapore	Owns 98.91% controlling interest in STT Communications Limited[6]
Singapore Technologies Pte Ltd	51, Cuppage Road #09-01 StarHub Centre Singapore 229469	Singapore	Owns 100% controlling interest in ST Telemedia
Temasek Holdings [Private] Limited	8, Shenton Way #38-03 Temasek Tower Singapore 068811	Singapore	Owns 100% controlling interest in Singapore Technologies Pte Ltd

[5] The Mauritius company will be formed by ST Telemedia's subsidiary, STT Communications Limited, for the purpose of holding ST Telemedia's investment in New GX. The Mauritius company will not carry on any business activity other than holding that investment. The legal name of the Mauritius company will be determined when it is formed.

[6] The 1.09% interest in STT Communications Limited that is not be owned by ST Telemedia will be shared by 20 members of the management of STT Communications Limited, all of whom are nationals of Singapore.

CERTIFICATION OF GLOBAL CROSSING LTD.
AND GC ACQUISTION LIMITED

On behalf of Global Crossing Ltd. (Debtor-in-Possession) ("GCL") and GC Acquisition Limited ("New GX"), I hereby certify under penalty of perjury of the United States of America that I am familiar with the statements regarding GCL and New GX in the foregoing document and that those statements are true, complete, and correct to the best of my knowledge and are made in good faith.

GLOBAL CROSSING LTD.
GC ACQUISITION LIMITED

By: _____
Name: Paul Kouroupas
Title: Vice President, Regulatory Affairs
Date: February 6, 2003

CERTIFICATE OF SERVICE

I, Paul O. Gagnier, hereby certify that on this 6th day of February, 2003, I caused a true and correct copy of the foregoing letter to be served upon the following parties in the manner indicated:

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