

Level 3 buys Global Crossing for $1.9BN, eliminating one of its rivals while gaining a network base (complete with undersea links) reaching across 3 continents in a single move.

Global Crossing has access rights to tier-one cables in Asia and across the Pacific amongst its offerings. Level 3's global footprint will now reach more than 70 countries.

Level 3 says the acquisition will allow it to meet enterprise needs at local, national and international level, while it also plans ti cut infrastructure spending and improve its financial position.

Global Crossing has had a few eventful years lately-- from its getting hit during the dot-com crash to its filing for bankruptcy in 2002.

Go Level 3 to Acquire Global Crossing