

My wife and I are both long time ex-employee's of Global Crossing (we both started when the company was Allnet, stayed on when it was Frontier and then bought by Global Crossing. My wife was employed over fourteen years of her life. She volunteered to take an early retirement package that was supposed to continue her salary for a year (approximately \$82,000). Two months after she and many others were given this package the company declared bankruptcy and stopped payment on these retirement packages. I feel that the company knew they were going to file bankruptcy in January of 2002 and that they also knew they weren't going to honor these packages. I feel since these were retirement packages the company should be required to honor these agreements. Additionally, as a Senior field operations manager, I was familiar with the QWEST capacity trade out agreement on AC1 in NYC. When I asked why we were trading capacity on 16 STM-1's when we just turned up a brand new Lucent Bandwidth manager with STM16 capability to London I was told by the project management team not to ask questions that it is a sensitive issue. The time line was extremely compressed to allow us to make quarter end results on the transaction (this was by Nov of last year). In light of the recent allegations aimed against Winnick and other GX executives, I feel that we were misled as employee's (by not being told of the companies troubles while being issued options as retention bonuses and performance bonuses ((My options, including those issued while I was employed at Frontier, became worthless and were supposed to be worth thousands of dollars)) as well as company stock matched in the 401K by the company in good faith) and when I was let go in March of this year, basically had nothing to show for 12 years of employment due to mismanagement by Winnick and others. I feel that allowing this transaction between GX and Hutchinson-Wampoa at mere pennies on the dollar is an extreme slight to those of us that worked 60-70 hours a week on salary and then were let go without second thought. Perhaps the company would be worth more to creditors and ex-employee's with the assets sold off? After all GX has state of the art Optronics as well as the newest in dispersion shifted fiber, lots of prime real estate, state of the art VIOP switches and routers ETC. Technology hasn't changed much in the past two years, the price obtained at auction would bring more than HW is offering. My humble opinion.