

Would be grateful if FCC could look into the fraudulent case of Global Crossing bankruptcy. There are THREE main points to prove the case that need to be STOPPED!

1. The amount involved in this Hutchison deal has shown fraud in management when they accepted the deal of only \$250 million, a fraction of the cost to build the whole network system. Isn't it a steal for Hutchison and for management when they get 8% stake of the new company, wiping out all present shareholders. It is disclosed that there were quite a number of other higher bidders and it was only given to Hutchison.

2. If GX can come out debt free in this filing of BK protection, then many other telecom companies will follow this path to wipe out all shareholders. Their pricing will be competitive to undercut all others as they are debt free. This will in turn cause spiralling down of prices by other telecom companies trying to take a piece of the pie and this is unhealthy to the industry and to the investment world. There should be a fair competition.

3. FCC should look into the issue of National Security.