

I am opposed to the FCC allowing STT to buy Global Crossing for the following reasons:

(1) The FCC earlier failed to approve a joint buyout by Hutchinson Wampoa and Singapore Technologies Telemedia (STT) because Hutchinson Wampoa is a foreign firm controlled by Li Ka\_shing who has known connections to the Red Chinese government. Any sale of a communication network used by our government for its communications to a foreign government should and did raise immediate red flags on security grounds. STT is another foreign company controlled by a foreign government and raises the same concerns. STT has known ties to Hutchinson Wampoa and there is no guarantee that Hutchinson Wampoa will not be a silent partner in enterprise if it were sold to STT. Hutchinson Wampoa already has control of Asia Global Crossing which has been pointed out is NOT a separate network from that of Global Crossing giving Hutchinson Wampoa access to the Global Crossing network.

(2) The OVERRIDING risk in selling the Global Crossing network to STT is as outlined in number 1. But there are other considerations. The Global Crossing network was built at great expense largely through the investment in it by United States citizens. To now give away the Global Crossing network to a foreign entity so that it can operate the network free of debt in competition with other United States carriers or profiting from charging United States carriers for its use is absurd. You would be putting United States carriers in a subordinate position to a foreign carrier, draining off revenue that should be coming to a United States corporation and instead giving the revenue to a foreign entity. This is detrimental not just to the US carriers that have to compete with or use the Global Crossing network, it is detrimental to every US citizen as our country is deprived of the tax benefits that would accrue from such revenue and of the benefits of ownership of such a network.

(3) That Hutchinson Wampoa is very much desirous of getting control of the Global Crossing network and most likely is still involved as a silent partner with STT is the extraordinary lengths to which Hutchinson Wampoa and Global Crossing management went in the past to consummate the previous deal. On the surface a bankrupt Global Crossing is not worth much. Certainly judging by the offer Hutchinson Wampoa & STT and now STT alone are making Global Crossing is not worth much. (The offer they are making is for \$250M). It is curious therefore that Global Crossing management went to the extreme of offering to buy testimony from defense "expert" Richard Perle to the tune of \$725,000 (if a successful sale to Hutchinson Wampoa resulted). Further before this another "hired gun" with considerable clout was put on board by Hutchinson Wampoa when it retained for \$30,000 per month last fall the firm of Kissinger McLarty Associates to help facilitate the sale of Global Crossing to Hutchinson Wampoa. So while Hutchinson Wampoa (and now STT) offer little for Global Crossing assets, Hutchinson Wampoa and Global Crossing management were only too happy to pay big bucks to facilitate the sale. Something is wrong here.

(4) While Global Crossing management has been happy to give Global Crossing to Hutchinson Wampoa and now to STT, it has been loathe to allow others to bid on the Global Crossing network. It has prevented interested parties from examining the Global Crossing books or has prevented them from bidding for Global Crossing. But Global Crossing management goes to extreme lengths to sell to a foreign entity for \$250M even going to the lengths of paying "expert" Richard Perle \$725,000 to facilitate the sale. Something is wrong here.

(5) The actual happenings behind the Global Crossing bankruptcy itself are murky. You have the former chairman of Global Crossing, Gary Winnick and his Pacific Capital Group, and his other associates pocketing billions in stock sales and fees while they took Global Crossing into bankruptcy leaving shareholders and employees with nothing. You have Winnick still involved on the outskirts of Global Crossing by his involvement in a subsidiary of Singapore Technology. You have the Blackstone Group which are business associates of Winnick who were also involved in Global Crossing saying they "think" that Global Crossing was bankrupt and they "think" that \$250M is a fair value for its sale. You have CIBC which is controlled by Li Ka\_shing who also controls Hutchinson Wampoa first profiting hugely in the initial stages of the Global Crossing IPO when CIBC was on the board and then profiting hugely by shorting the stock of Global Crossing. And a look beneath the surface at Global Crossing is going to reveal much more which is the reason why Global Crossing management wants it sold to a foreign party where the books will never be looked at. If there is fraud behind the Global Crossing bankruptcy then by giving the Global Crossing network to a foreign entity then U.S. shareholders have been cheated twice - once in losing what was invested in the Global Crossing stock secondly by giving away the assets to a foreign party and (in the case of Hutchinson Wampoa and Li Ka\_shing) one that was involved though CIBC in the bankruptcy.

(6) You now have a legitimate offer for Global Crossing from GLOBALAXXESS. See <http://www.cyburb.com/GX/T1.TXT>