Dear Sir:

It is unbelievable for the ceo of Global Crossing, J. Legere, to openly discussed at the Kudlow & Cramer show at CNBC recently that with the telecom industry showing signs of improvement the $250 million is a STEAL for the Global Crossing assets to STT.

How can GX be sold to a foreign entity at such a cheap price, to erase all existing shareholders when the industry is in a turnaround stage and Management get 8% return on the new company with STT. Not to mention, GX has over $600 million cash in the bank, which means to say STT will get a rebate of $400 million for the purchase. It's really a STEAL to STT.

How can FCC support such a deal without looking into the interest of existing shareholders.

GX claim terminating the Purchase Agreement to STT now is not an attractive alternative because it is likely to delay significantly their emergence from chapter 11. There is no guarantee that another acceptable purchaser or transaction will be available, other than STT because they are the best proposal to them. Well, as we see it, there are two other bidders (GlobalAxxess and IDT) staying in the sideline waiting for FCC to come out restore Law and Order to the industry. To stop this fraudulent deal and to allow other bidders come along so as to let GX emerge from BK without delay as they claimed.

Finally, I support GlobalAxxess plan to bid GX, whose offer has topped STT and is friendly to existing shareholders, as they know their obligations and duties to restore confidence in the market. Someone who knows the principal of investment is to look into the interest of all parties not just management, or to come out debt free to undercut their competitors.