

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-12-06**

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([HTML Version](#) on [secdatabase.com](#))

REPORTING OWNER

CHRISTIE ANTHONY D

CIK: **1243321**

Type: **4** | Act: **34** | File No.: **001-16201** | Film No.: **071294403**

Business Address
C/O GLOBAL CROSSING
200 PARK AVENUE
FLORHAM PARK NJ 07932
9739379248

ISSUER

GLOBAL CROSSING LTD

CIK: **1061322** | IRS No.: **980189783** | Fiscal Year End: **1231**

SIC: **4813** Telephone communications (no radiotelephone)

Mailing Address
WESSEX HOUSE 45 REID
STREET
HAMILTON HM12
BERMUDA

Business Address
WESSEX HOUSE 45 REID ST
HAMILTON HM12
BERMUDA D0 HM12
4412968600

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person CHRISTIE ANTHONY D			2. Issuer Name and Ticker or Trading Symbol GLOBAL CROSSING LTD [GLBC]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Man. Dir. GCUK/Europe, EVP		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/06/2007			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
GLOBAL CROSSING LIMITED, 200 PARK AVENUE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) FLORHAM PARK, NJ 07932								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/06/2007		M		3,000 ⁽¹⁾	A	\$10.16	62,310	D	
Common Stock	12/06/2007		S		3,000 ⁽²⁾	D	\$21	59,310	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$10.16	12/06/2007		M ⁽³⁾			3,000	12/09/2004	12/09/2013	Common Stock	3,000	\$ 0	38,000 ⁽⁴⁾	D	

Explanation of Responses:

1. This option exercise was effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 12, 2006.
2. This sale was effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 12, 2006.
3. This option exercise was effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 12, 2006.
4. These options are fully vested.

Signatures

Mitchell Sussis, attorney-in-fact

** Signature of Reporting Person

12/10/2007

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.