

Must be Postmarked
No Later Than
December 31, 2006

Global Crossing Ltd. Securities Litigation
Financial Institutions Partial Settlement
c/o The Garden City Group, Inc.
Claims Administrator
P.O. Box 9000 #6152
Merrick, NY 11566-9000
1-866-808-3497
www.globalcrossinglitigation.com

GLU



PROOF OF CLAIM AND RELEASE

STATEMENT OF CLAIM:

Claim Number:

Control Number:

WRITE ANY NAME AND ADDRESS CORRECTIONS BELOW, OR IF THERE IS NO PREPRINTED DATA TO THE LEFT, YOU MUST PROVIDE YOUR FULL NAME AND ADDRESS HERE:

Name:
Address:
City/State:
Zip Code:
Country:

IF THE ABOVE AREA IS BLANK, YOU MUST ENTER YOUR FULL NAME AND ADDRESS HERE
Please fill in Social Security Number/
Taxpayer ID Number if box is blank:



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Daytime Telephone Number:	() -
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Evening Telephone Number:	() -
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Email Address:	
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Identity of Claimant: (Check all applicable boxes)

- | | |
|---|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Estate | <input type="checkbox"/> Corporation |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Two or more persons as joint owners |
| <input type="checkbox"/> Agent or Attorney | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> IRA, Keogh or Other Type of Individual Retirement Plan
(Indicate type of plan, mailing address, and name of current custodian in the correct box provided above.) | |

If you obtained your shares of Global Crossing through an Employee Stock Purchase Plan, Please check here.

Please state the Plan Name here _____

INSTRUCTIONS FOR FILING PROOF OF CLAIM AND RELEASE

In order for you to qualify to participate in the distribution described in the Notice of Proposed Class Action Partial Settlement, Motion for Attorneys' Fees and Fairness Hearing in Connection with the Financial Institution-Related Defendants' Settlement (the "Notice") (available at www.globalcrossinglitigation.com), you must execute and file a Proof of Claim and Release in the form attached hereto and you must provide the required documentation to substantiate your claim. If you fail to timely file a properly addressed (as set forth in ¶4 below) Proof of Claim and Release, your claim may be rejected and you may be precluded from any recovery from the settlement fund being created in connection with the various partial settlements in this class action. To date, there have been three prior partial settlements. The first of which involved a settlement with Global Crossing and Asia Global Crossing's officers and directors and the law firm Simpson Thacher & Bartlett valued at approximately \$245 million. The second of which involved a settlement with Citigroup and related entities valued at \$75 million. The third partial settlement involved Arthur Andersen LLP and related entities valued at \$25 million. This fourth partial settlement involves all remaining underwriting defendants and CIBC and is valued at \$99 million. Lead Plaintiffs intend to aggregate as many partial settlements as possible before distributing any settlement proceeds. ONCE YOU HAVE COMPLETED THE ATTACHED SCHEDULES OF TRANSACTIONS AND PROVIDED APPROPRIATE SUPPORTING DOCUMENTATION, THERE IS NO NEED TO PROVIDE THE SAME INFORMATION OR DOCUMENTS UNLESS YOU NEED TO CORRECT AN ERROR. YOU MUST STILL SIGN THE RELEASE AND CERTIFICATION FOUND ON PAGE 4 OF THIS CLAIM FORM AND ON ANY FUTURE PROOF OF CLAIM AND RELEASE FORM SHOULD YOU SEEK TO PARTICIPATE IN THE DISTRIBUTION OF THE SETTLEMENT PROCEEDS RELATING TO THIS ACTION.



REQUIREMENTS FOR FILING

Your claim will be considered only upon compliance with all of the following conditions:

1. You must accurately complete all portions of this Proof of Claim and Release form.

NOTE: The Proof of Claim and Release contains purchases and/or acquisitions (including mergers) and sale schedules for Global Crossing Ltd. ("Global Crossing") common stock, Global Crossing 6.375%, 6 3/4% and 7% cumulative preferred stock, Global Crossing 8.7% Exchange Notes, and Global Crossing 9.125%, 9.5% and 9.625% Senior Notes; Asia Global Crossing, Ltd. ("Asia Global Crossing") common stock and Asia Global Crossing 13.375% Senior Notes. You must carefully complete these schedules. Do not omit any potentially relevant information regarding your purchases and sales of Global Crossing common stock, Global Crossing 6.375%, 6 3/4% and 7% cumulative preferred stock, Global Crossing 8.7% Exchange Notes, and Global Crossing 9.125%, 9.5% and 9.625% Senior Notes; Asia Global Crossing common stock and Asia Global Crossing 13.375% Senior Notes. This information is necessary to determine your share of any distributions. If you cannot list all transactions in the spaces provided on the Proof of Claim and Release, or if you believe that you must or should supply additional information with respect to any transaction, attach additional sheets to the Proof of Claim and Release supplying the required information. You must include your name on each additional sheet of paper. The date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The purchase price is the price paid including commissions or other expenses. The sale price is the price received net of commissions or other expenses.

2. You must sign the Proof of Claim and Release.

NOTE: If the securities were or are owned jointly, all joint owners must sign the Proof of Claim and Release. Executors, administrators, guardians, conservators and trustees may complete and sign the Proof of Claim and Release on behalf of persons or entities represented by them, but they must identify such persons or entities and provide proof of their authority (for example, currently effective letter of testamentary or letter of administration) to complete and execute the Proof of Claim and Release. Any Proof of Claim and Release submitted by legal representatives of a claimant must be executed by all such representatives.

3. For at least one submission of yours of a Proof of Claim and Release form you must attach to the Proof of Claim and Release legible copies of broker confirmation slips, monthly brokerage statements or other satisfactory proof confirming (i) your purchases, sales, opening balance as of February 1, 1999 and closing balance as of December 8, 2003 (the "Global Crossing Class Period") of Global Crossing common stock, Global Crossing 6.375%, 6 3/4% and 7% cumulative preferred stock, Global Crossing 8.7% Exchange Notes, and Global Crossing 9.125%, 9.5% and 9.625% Senior Notes;(ii) your purchases, sales, opening balance as of October 6, 2000 and closing balance as of December 8, 2003 (the "Asia Global Crossing Class Period") of Asia Global Crossing common stock and Asia Global Crossing 13.375% Senior Notes. **IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER OR TAX ADVISOR BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.**

4. You must mail the completed and signed Proof of Claim and Release and supporting documents by first class mail, postage pre-paid, postmarked no later than December 31, 2006 to:

**Global Crossing Ltd. Securities Litigation
Financial Institutions Partial Settlement
c/o The Garden City Group, Inc.
Claims Administrator
P.O. Box 9000 #6152
Merrick, NY 11566-9000**

Your failure to complete and mail the Proof of Claim and Release by that date may preclude you from receiving any share of the available distributions. So that you will have a record of the date of your mailing and its receipt by the Claims Administrator, you are advised to use certified mail, return receipt requested. Please keep a copy of all documents that you send to the Claims Administrator.

5. **Please read and sign the Release below. As indicated in the Release, certain terms included in the Release are defined in the Notice and the Settlement Agreement. Please read the Notice in its entirety. If you need additional copies of the Notice, or the Settlement Agreement, or any prior Notices or Proof of Claim Forms, such copies may be obtained by visiting www.globalcrossinglitigation.com.**



RELEASE

CLASS MEMBERS MUST COMPLETE AND TIMELY SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE TO PARTICIPATE IN ANY DISTRIBUTION OF THE NET SETTLEMENT FUND.

1. By submitting this Proof of Claim and Release, I state that I believe in good faith that I am a class member of the Class as defined in the Notice, or am acting for such a person; that I am not a Defendant in the action or anyone excluded from the Class; that I have read and understand the Notice; that I believe that I am entitled to receive a share of the settlement fund; that I elect to participate in the proposed Settlement described in the Notice; and that I have not filed a request for exclusion.
2. To the extent necessary I have set forth where requested all relevant information with respect to each beginning holding, each purchase and/or sale or unsold positions of Global Crossing common stock, Global Crossing 6.375%, 6 3/4% and 7% cumulative preferred stock, Global Crossing 8.7% Exchange Notes, and Global Crossing 9.125%, 9.5% and 9.625% Senior Notes during the Global Crossing Class Period; Asia Global Crossing common stock and Asia Global Crossing 13.375% Senior Notes, during the Asia Global Crossing Class Period.
3. To the extent necessary I have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements or other documents evidencing each beginning holding, each purchase and/or sale or unsold positions of Global Crossing common stock, Global Crossing 6.375%, 6 3/4% and 7% cumulative preferred stock, Global Crossing 8.7% Exchange Notes, and Global Crossing 9.125%, 9.5% and 9.625% Senior Notes; Asia Global Crossing common stock and Asia Global Crossing 13.375% Senior Notes listed below in support of my claim.
4. I understand that the information contained in this Proof of Claim and Release is subject to such verification as the Court may direct, and I agree to cooperate in any such verification. I further agree and understand that if the proposed Settlement is approved by the Court and becomes effective, all claims, demands, or causes of action against any or all Settling Defendants, as defined in the Notice, and certain other persons or entities further identified below, which have been or could have been asserted relating to the subject matter of the Action will be satisfied, discharged and extinguished forever.
5. Upon the effective date of the Underwriter Partial Settlement, my signature hereto will constitute a full, final and complete release, remise and discharge by me or, if I am submitting this Proof of Claim and Release on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by my, its, his, her or their heirs, executors, administrators, successors, and assigns, of each of the "Releasees" of all "Released Claims," as defined in the Notice and in the Settlement Agreement in substantial part as follows: Any and all Class Members (including those Class Members who are parties to any other litigation, arbitration or other proceedings against, or have any Claim against any of the Releasees that is, or relates in any way to, any Released Claim that is pending on the Final Settlement Date), on behalf of themselves, their heirs, executors, administrators, beneficiaries, predecessors, successors, affiliates (as defined in 17 C.F.R. Part 210.1-02.b), assigns, any person or entity claiming by or through any of the Class Members and any person or entity representing any or all Class Members, for good and sufficient consideration, the receipt and adequacy of which are hereby acknowledged, shall be deemed to have, and by operation of law and of the Final Judgment shall have, fully, finally, and forever released, relinquished, settled, and discharged:
 - (a) all Released Claims against each and every one of the Releasees, including such Released Claims as already have been, could have been or could be asserted in any pending litigation, arbitration, or other proceeding, or other Claims, and whether or not a Proof of Claim has been executed and/or delivered by, or on behalf of, any such Class Member; and
 - (b) all claims, damages and liability as to Lead Counsel or any or all Lead Plaintiffs, Executive Committee Members, Securities Plaintiffs, Andersen Defendants' Counsel, Andersen Defendants and each and every one of the Releasees that relate in any way to any or all acts, omissions, nondisclosures, facts, matters, transactions, occurrences or oral or written statements or representations in connection with or directly or indirectly relating to the prosecution, defense or settlement of the Action or to this Settlement Agreement, and any and all claims for attorneys' fees, costs or disbursements incurred by Lead Counsel or other counsel representing Lead Plaintiffs, Securities Plaintiffs or the Class Members in the Action, or any of them, in connection with or related in any manner to the Action, the settlement of the Action, or the administration of the Action and/or the settlement of the Action except to the extent otherwise specified in the Settlement Agreement.
6. I understand that there have been prior settlements with other defendants in the Action. My signature constitutes a full, final and complete release, remise and discharge of each such prior settling defendant of any and all released claims as defined in the settlement agreements signed with such prior settling defendants.
7. The Releases of Claims set forth herein do not release any claims of Lead Plaintiffs, the Securities Plaintiffs or the Class against the Non-Settling Defendants who have not yet settled with the Class.
8. The Releases contemplated by this Settlement Agreement shall extend to Unknown Claims and the Plaintiff Releasees shall be deemed to relinquish and waive, to the full extent permitted by law, the provisions, rights and benefits of § 1542 of the California Civil Code and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542.



9. I submit to the jurisdiction of the United States District Court for the Southern District of New York with respect to my claim and acknowledge that my claim will be subject to investigation and discovery under Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my status as a class member of the Class and the validity and amount of my claim. I further acknowledge that I am bound by and subject to the terms of any judgement, including any summary disposition, that may be entered by the the Court, without any right of appeal or review, with respect to the validity or amount of, or any other dispute regarding, my claim. I hereby also waive trial by jury in connection with any such summary disposition by the Court of the validity or amount of my claim.

Subject to court approval, uncashed settlement proceeds or checks will be paid to charity. If there are uncashed checks resulting in a payment to charity, the settlement provides claimants with an opportunity to select the charity where any such proceeds will be paid.

Please select one of the following charities:

Mothers Against Drunk Drivers	<input type="checkbox"/>	American Red Cross	<input type="checkbox"/>
American Heart Association	<input type="checkbox"/>	Make a Wish Foundation	<input type="checkbox"/>
American Cancer Society	<input type="checkbox"/>	United Way	<input type="checkbox"/>

CERTIFICATION AND SUBSTITUTE FORM W-9

I (We) certify that I am (we are) not subject to backup withholding because (a) I am (we are) exempt from backup withholding or (b) I (we) have not been notified by the IRS that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike the language that you are not subject to backup withholding in the certification above.

The Internal Revenue Service does not require your consent to any provision other than the certifications required to avoid backup withholding.

Executed this _____ day of _____
(Month/Year)

(Print your name here)

in _____
(City) (State/Country)

(Sign your name here)

Signature of Joint-Owner Claimant (if any)

(Capacity of person(s) signing, e.g., Beneficial Purchaser, Executor or Administrator)

Note: Participation, or eligibility to participate, in this settlement, or any other prior or future settlements, in the Action, is not conditioned upon a claimant’s tax status or other tax considerations.



I. SCHEDULE OF TRANSACTIONS IN GLOBAL CROSSING COMMON STOCK

Separately list each of your purchases and sales of Global Crossing common stock. **Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.)** For each transaction in common stock, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION B: Please state the number of shares of Global Crossing common stock held as of the opening of trading on **February 1, 1999:**

NOTE: To verify the above beginning position, you **must** provide a legible copy of the **January 1999** monthly statement from your broker.

SECTION P: List all purchases of Global Crossing common stock between **February 1, 1999** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below (please do not include shares received from the stock split on March 9, 1999).

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price (including commission, taxes, and fees)	Please Check If:	
				Obtained in April 11, 2000 Secondary Offering	Received from Dividend
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>

SECTION S: List all sales of Global Crossing common stock between **February 1, 1999** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Number of Shares Sold	Sale Price Per Share	Total Sale Price (net of commission, taxes, and fees)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION U: Please state the number of shares of Global Crossing common stock held as of the close of trading on **December 8, 2003:**

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



II. SCHEDULE OF TRANSACTIONS IN GLOBAL CROSSING MERGERS

State the number of shares acquired for each Global Crossing merger.

A. ACQUISITION OF GLOBAL CROSSING COMMON STOCK DUE TO FRONTIER MERGER

Acquisition of Global Crossing Common Stock in Exchange for Shares of Frontier Common Stock:

Number of Shares of Frontier Common Stock Exchanged:	<input type="text"/>
Number of Shares of Global Crossing Common Stock Received:	<input type="text"/>

NOTE: To verify the above acquisition by merger, you **must** provide a legible copy of documentation that proves the exchange of shares.

B. ACQUISITION OF GLOBAL CROSSING COMMON STOCK DUE TO IPC MERGER

Acquisition of Global Crossing Common Stock in Exchange for Shares of IPC Common Stock:

Number of Shares of IPC Common Stock Exchanged:	<input type="text"/>
Number of Shares of Global Crossing Common Stock Received:	<input type="text"/>

NOTE: To verify the above acquisition by merger, you **must** provide a legible copy of documentation that proves the exchange of shares.

C. ACQUISITION OF GLOBAL CROSSING COMMON STOCK DUE TO IXNet MERGER

Acquisition of Global Crossing Common Stock in Exchange for Shares of IXNet Common Stock:

Number of Shares of IXNet Common Stock Exchanged:	<input type="text"/>
Number of Shares of Global Crossing Common Stock Received:	<input type="text"/>

NOTE: To verify the above acquisition by merger, you **must** provide a legible copy of documentation that proves the exchange of shares.



**III. SCHEDULE OF TRANSACTIONS IN GLOBAL CROSSING 6.375%
CUMULATIVE PREFERRED STOCK**

Separately list each of your purchases and sales of Global Crossing 6.375% cumulative preferred stock. **Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.)** For each transaction in 6.375% cumulative preferred stock, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION B: Please state the number of shares of Global Crossing 6.375%, cumulative preferred stock held as of the opening of trading on **April 3, 2000**:

NOTE: To verify the above beginning position, you **must** provide a legible copy of the **April 2000** monthly statement from your broker.

SECTION P: List all purchases of Global Crossing 6.375% cumulative preferred stock between **April 3, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below.

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price (including commission, taxes, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

SECTION S: List all sales of Global Crossing 6.375% cumulative preferred stock between **April 3, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Number of Shares Sold	Sale Price Per Share	Total Sale Price (net of commission, taxes, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

SECTION U: Please state the number of shares of 6.375% cumulative preferred stock held as of the close of trading on **December 8, 2003**:

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



**IV. SCHEDULE OF TRANSACTIONS IN GLOBAL CROSSING
6 3/4% CUMULATIVE PREFERRED STOCK**

Separately list each of your purchases and sales of Global Crossing 6 3/4% cumulative preferred stock. **Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.)** For each transaction in 6 3/4% cumulative preferred stock, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION B: Please state the number of shares of Global Crossing 6 3/4% cumulative preferred stock held as of the opening of trading on **April 14, 2000**:

NOTE: To verify the above beginning position, you **must** provide a legible copy of the **April 2000** monthly statement from your broker.

SECTION P: List all purchases of Global Crossing 6 3/4% cumulative preferred stock between **April 14, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below.

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price (including commission, taxes, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

SECTION S: List all sales of Global Crossing 6 3/4% cumulative preferred stock between **April 14, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Number of Shares Sold	Sale Price Per Share	Total Sale Price (net of commission, taxes, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

SECTION U: Please state the number of shares of Global Crossing 6 3/4% cumulative preferred stock held as of the close of trading on **December 8, 2003**:

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



**V. SCHEDULE OF TRANSACTIONS IN GLOBAL CROSSING
7% CUMULATIVE PREFERRED STOCK**

Separately list each of your purchases and sales of Global Crossing 7% cumulative preferred stock. **Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.)** For each transaction in 7% cumulative preferred stock, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION B: Please state the number of shares of Global Crossing 7% cumulative preferred stock held as of the opening of trading on **April 3, 2000**:

NOTE: To verify the above beginning position, you **must** provide a legible copy of the **April 2000** monthly statement from your broker.

SECTION P: List all purchases of Global Crossing 7% cumulative preferred stock between **April 3, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below.

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price (including commission, taxes, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

SECTION S: List all sales of Global Crossing 7% cumulative preferred stock between **April 3, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Number of Shares Sold	Sale Price Per Share	Total Sale Price (net of commission, taxes, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

SECTION U: Please state the number of shares of Global Crossing 7% cumulative preferred stock held as of the close of trading on **December 8, 2003**:

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



VI. SCHEDULE OF TRANSACTIONS IN GLOBAL CROSSING 8.7% EXCHANGE NOTES

Separately list each of your purchases and sales of Global Crossing 8.7% Exchange Notes. Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.) For each transaction in 8.7% Exchange Notes, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION B: Please state the face amount of Global Crossing 8.7% Exchange Notes held as of the opening of trading on **January 29, 2001**:

NOTE: To verify the above beginning position, you **must** provide a legible copy of the **January 2001** monthly statement from your broker.

SECTION P: List all purchases of Global Crossing 8.7% Exchange Notes between **January 29, 2001** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below.

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Face Amount of Notes	Purchase Price Per \$1000 Face Amount	Total Purchase Price (including commission, taxes, and fees)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION BD: Please include all amounts you received as distributions from the Global Crossing Bankruptcy:
Cash \$ Common Stock Notes

SECTION S: List all sales of Global Crossing 8.7% Exchange Notes between **January 29, 2001** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Face Amount of Notes	Sale Price Per \$1000 Face Amount	Total Sale Price (net of commission, taxes, and fees)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION U: Please state the face amount of Global Crossing 8.7% Exchange Notes held as of the close of trading on **December 8, 2003**:

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



VII. SCHEDULE OF TRANSACTIONS IN GLOBAL CROSSING 9.125% SENIOR NOTES

Separately list each of your purchases and sales of Global Crossing 9.125% Senior Notes. Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.) For each transaction in 9.125% Senior Notes, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION B: Please state the face amount of Global Crossing 9.125% Senior Notes held as of the opening of trading on **May 15, 2000**:

NOTE: To verify the above beginning position, you **must** provide a legible copy of the **May 2000** monthly statement from your broker.

SECTION P: List all purchases of Global Crossing 9.125% Senior Notes between **May 15, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below.

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Face Amount of Notes	Purchase Price Per \$1000 Face Amount	Total Purchase Price (including commission, taxes, and fees)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION BD: Please include all amounts you received as distributions from the Global Crossing Bankruptcy:
Cash \$ Common Stock Notes

SECTION S: List all sales of Global Crossing 9.125% Senior Notes between **May 15, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Face Amount of Notes	Sale Price Per \$1000 Face Amount	Total Sale Price (net of commission, taxes, and fees)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION U: Please state the face amount of Global Crossing 9.125% Senior Notes held as of the close of trading on **December 8, 2003**:

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



VIII. SCHEDULE OF TRANSACTIONS IN GLOBAL CROSSING 9.5% SENIOR NOTES

Separately list each of your purchases and sales of Global Crossing 9.5% Senior Notes. Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.) For each transaction in 9.5% Senior Notes, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION B: Please state the face amount of Global Crossing 9.5% Senior Notes held as of the opening of trading on **May 15, 2000**:

NOTE: To verify the above beginning position, you **must** provide a legible copy of the **May 2000** monthly statement from your broker.

SECTION P: List all purchases of Global Crossing 9.5% Senior Notes between **May 15, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below.

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Face Amount of Notes	Purchase Price Per \$1000 Face Amount	Total Purchase Price (including commission, taxes, and fees)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION BD: Please include all amounts you received as distributions from the Global Crossing Bankruptcy:
Cash \$ Common Stock Notes

SECTION S: List all sales of Global Crossing 9.5% Senior Notes between **May 15, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Face Amount of Notes	Sale Price Per \$1000 Face Amount	Total Sale Price (net of commission, taxes, and fees)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION U: Please state the face amount of Global Crossing 9.5% Senior Notes held as of the close of trading on **December 8, 2003**:

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



IX. SCHEDULE OF TRANSACTIONS IN GLOBAL CROSSING 9.625% SENIOR NOTES

Separately list each of your purchases and sales of Global Crossing 9.625% Senior Notes. Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.) For each transaction in 9.625% Senior Notes, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION B: Please state the face amount of Global Crossing 9.625% Senior Notes held as of the opening of trading on **February 1, 1999**:

NOTE: To verify the above beginning position, you **must** provide a legible copy of the **February 1999** monthly statement from your broker.

SECTION P: List all purchases of Global Crossing 9.625% Senior Notes between **February 1, 1999** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below.

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Face Amount of Notes	Purchase Price Per \$1000 Face Amount	Total Purchase Price (including commission, taxes, and fees)
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$

SECTION BD: Please include all amounts you received as distributions from the Global Crossing Bankruptcy:
Cash \$ Common Stock Notes

SECTION S: List all sales of Global Crossing 9.625% Senior Notes between **February 1, 1999** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Face Amount of Notes	Sale Price Per \$1000 Face Amount	Total Sale Price (net of commission, taxes, and fees)
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$

SECTION U: Please state the face amount of Global Crossing 9.625% Senior Notes held as of the close of trading on **December 8, 2003**:

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



X. SCHEDULE OF TRANSACTIONS IN ASIA GLOBAL CROSSING COMMON STOCK

Separately list each of your purchases, acquisitions and sales of Asia Global Crossing common stock. Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.) For each transaction in common stock, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION P: List all purchases of Asia Global Crossing common stock between **October 6, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below.

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price (including commission, taxes, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

SECTION S: List all sales of Asia Global Crossing common stock between **October 6, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Number of Shares Sold	Sale Price Per Share	Total Sale Price (net of commission, taxes, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

SECTION U: Please state the number of shares of Asia Global Crossing common stock held as of the close of trading on **December 8, 2003**:

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



XI. SCHEDULE OF TRANSACTIONS IN ASIA GLOBAL CROSSING 13.375% SENIOR NOTES

Separately list each of your purchases and sales of Asia Global Crossing 13.375% Senior Notes. Attach a separate schedule if more space is needed. (Be sure to include your name and SSN or TIN on any additional sheets.) For each transaction in 13.375% Senior Notes, the trade date of purchase and sale is the "trade" or "contract" date, and not the "settlement" or "payment" date. The total purchase price is the price paid including commission, taxes and fees. The total sale price is the price received net of commission, taxes and fees.

SECTION B: Please state the face amount of Asia Global Crossing 13.375% Senior Notes due 2010 held as of the opening of trading on **October 12, 2000**:

NOTE: To verify the above beginning position, you **must** provide a legible copy of the **October 2000** monthly statement from your broker.

SECTION P: List all purchases of Asia Global Crossing 13.375% Senior Notes between **October 12, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your purchases, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every purchase listed below.

Trade Date(s) of Purchase (List Chronologically) Month/Day/Year	Face Amount of Notes	Purchase Price Per \$1000 Face Amount	Total Purchase Price (including commission, taxes, and fees)
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$

SECTION BD: Please include all amounts you received as distributions from the Global Crossing Bankruptcy:
Cash \$ Common Stock Notes

SECTION S: List all sales of Asia Global Crossing 13.375% Senior Notes between **October 12, 2000** and **December 8, 2003**, inclusive:

NOTE: To verify your sales, you **must** provide legible copies of broker confirmation slips or monthly brokerage statements for each and every sale listed below.

Trade Date(s) of Sale (List Chronologically) Month/Day/Year	Face Amount of Notes	Sale Price Per \$1000 Face Amount	Total Sale Price (net of commission, taxes, and fees)
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$
/ /	\$	\$	\$

SECTION U: Please state the face amount of Asia Global Crossing 13.375% Senior Notes held as of the close of trading on **December 8, 2003**:

NOTE: To verify the above closing position, you **must** provide a legible copy of the **December 2003** monthly statement from your broker.



**THIS PROOF OF CLAIM AND RELEASE
MUST BE POSTMARKED NO LATER THAN
DECEMBER 31, 2006, AND MUST BE MAILED TO:**

**Global Crossing Ltd. Securities Litigation
Financial Institutions Partial Settlement
c/o The Garden City Group, Inc.
Claims Administrator
P.O. Box 9000 #6152
Merrick, NY 11566-9000
1-866-808-3497**

REMINDER CHECKLIST

1. Please sign the Release and Certification and Substitute Form W-9 of the Proof of Claim and Release Form.
2. If this claim is made on behalf of joint claimants, then both must sign.
3. Please, remember to attach supporting documents.
4. **DO NOT SEND ORIGINALS OF ANY SUPPORTING DOCUMENTS.**
5. Keep a copy of your Proof of Claim and Release and all documentation submitted for your records.
6. The Administrator will acknowledge receipt of your Proof of Claim and Release by mail. Your claim is not deemed filed until you receive an acknowledgement postcard. If you do not receive an acknowledgement postcard within 30 days, please call the Administrator toll free at 1 (866) 808-3497.
7. If you move, please send us your new address.
8. **Do not use highlighter on Proof of Claim and Release or supporting documentation.**
9. If you have not already provided the Administrator with all of your complete and accurate trading information in the Schedules attached to the claim form, you must do so in connection with at least one submission of a Proof of Claim and Release Form in this Action.

**YOU MUST MAIL THIS FORM AND YOUR SUPPORTING DOCUMENTATION
SO THAT IT IS POSTMARKED NO LATER THAN DECEMBER 31, 2006.**