Describing the Gnostic conception of Jesus Christ is very complicated. This is largely due to the fact that the Gnostics divided Him into multiple entities and partly due to the fact that certain names are repeated for multiple Aeons. So on the one hand, Jesus was one, Christ was another, the Savior was another, the Only-begotten (Monogenes) was another, the Logos was another etc. And on the other hand, there were two Christs. Moreover, each Gnostic teacher added some twist to this scheme. This has already been described in the article, A Not so Devine Tragedy. In addition to what was described there, the following summarizes the main points.

Gnostics taught that Jesus of Nazareth was a man, like any other man, conceived and born in the usual way by Mary and Joseph. The virgin birth finds no place in Gnosticism. Although he was conceived in normal human fashion, there was, however, an unusual aspect of his birth. He was generated, as stated, by Mary and Joseph. But in another sense, he was generated by the Aeons above. And the man Jesus was chosen by Bythus to obtain the knowledge of himself by means of Logos.

He was of course, one of the spiritual men, having received a large measure of spiritual substance from Achamoth and had perfect knowledge of the Gnostic mysteries. Christ (that second Christ produced by the combined contribution of all of the Aeons) descended upon Jesus of Nazareth at his baptism. At this point, “Jesus” (the man) became one with “Christ” (the Aeon). Henceforth, Jesus went about teaching Gnosticism in mysteries and parables. The Christ (spirit) spoke through the mouth of Jesus (the man). He revealed the previously unknown Father (Bythus). His words were uniquely suited to whatever kind of man He was speaking with, material, animal or spiritual. So, for example, he addressed the material when He said to the man who asked Him, “Shall I follow you,” “The Son of man has no place to lay His head.” He addressed the animal when he replied to the man who said, “I will follow you, but allow me first to bid them farewell that are in my house,” “No man, putting his hand to the plough, and looking back, is fit for the kingdom of heaven.” And he addressed the spiritual when he said, “Let the dead bury their dead, but go thou and preach the kingdom of God.” Similar devices are applied to all of the Lord’s parables, perverting and accommodating His words to fit their deadly doctrines.
There are contradictions among Gnostic teachers as to whether or not the flesh of Christ was real, and even whether or not he were truly crucified. Some maintained that the man Jesus had real human flesh, that Christ descended upon him at his baptism at which time he became a revealer of the Gnostic mysteries. This angered the Demiurge who tried furiously to destroy him. When Jesus was being led away to be crucified (due to the instigation of the Demiurge), Christ departed from him into the state of an incorruptible Aeon, while Jesus was crucified. Christ, nevertheless, had mercy on the man Jesus and sent forth energy into him from above and raised him up again in an ascended, spiritual (non-physical) body. The physical part of his body, however, was returned to the earth to decay.

Others maintained that he had only the appearance of human flesh but was in fact, always non-corporeal. They maintain furthermore, that he ascended without every dying. It was, in fact, not Jesus who was crucified but rather Simon of Cyrene.

In all of these variations, the true humanity of Christ is ultimately denied. So also is his preexistence as God denied. His substitutionary atonement is denied either by claiming that he was never crucified, or that, his crucifixion was a plot by the Demiurge to destroy the work of the Aeons, a plot that was foiled. Thus, in Gnosticism, Jesus Christ is not the King of the Jews, neither a human being nor God, not the Lamb of God who takes away sin, not a faithful high priest. His death is meaningless. He is important to Gnostics as a revealer and teacher of the Gnostic mysteries. As a teacher of the Gnostic mysteries, Christ was only one of many “messengers of light.”