

From: Association of BellTel Retirees Inc.

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For Immediate Release:

RETIREEES' PENSION LAWSUIT AGAINST VERIZON & SUPERMEDIA (FORMERLY IDEARC) CERTIFIED AS CLASS ACTION

Order Affects About 2,000 Former Verizon Yellow Pages Retirees

Dallas, March 8, 2011 -- Senior Federal Judge A. Joe Fish of the Northern District of Texas, Dallas Division, issued an order granting class certification for participants in Verizon's (VZ) pension plans who were involuntarily transferred to Idearc's pension plans in November 2006. Idearc was a Verizon spin-off that filed for Chapter 11 bankruptcy in 2009 and has since emerged from bankruptcy as SuperMedia Inc. (SMPD).

The February 28 order defines the class to include all former participants in Verizon's pension plans who were transferred into Idearc's pension plans in connection with a spin-off transaction that occurred in November, 2006 and who were retired or terminated from Verizon at the time of the spin-off. Also included in the class are the beneficiaries of such participants. The class is represented by Denver lawyer Curtis L. Kennedy and Dallas lawyer Robert Goodman, Jr.

The plaintiffs in the original lawsuit had all been retired for at least 10 years and none had ever actually worked for Idearc/SuperMedia. Each was fully vested in a Verizon sponsored pension plan. The involuntary switch to the Idearc plans resulted in retiree welfare benefit reductions that were not experienced by retirees who remained in the Verizon sponsored plans.

In the lawsuit, *Philip A. Murphy Jr., et al vs. Verizon Communications, Inc., et al* (Civil Action No. 3:09-CV-2262-G) filed in the U.S. District Court for the Northern District of Texas, Dallas Division, the retirees have pending claims of ERISA violations including:

- Breach of fiduciary duty for failure to comply with pension plan document rules; and
- Various other ERISA violations justifying that the federal court order declaratory, injunctive and other equitable relief, and restore the retirees into Verizon's sponsored employee benefit plans.

The retirees contend they should not have been treated like mere chattels and removed from Verizon's sponsored pension plans without their express permission. For more information, see the court filings posted at the retirees' website: http://www.belltelretirees.org/index.php?option=com_content&view=article&id=44%3Alegal-developments&catid=5%3Association-activities&Itemid=32

"This is a necessary step in the efforts of the retirees to recover benefits they earned which were illegally taken from them," said C. William Jones, president of the Association of BellTel Retirees Inc (www.belltelretirees.org). "Verizon improperly transferred thousands of its pensioners to a company that didn't even exist when they retired."

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