



Donna C. Chiffriller
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Corporate Benefits

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As you may know, Verizon has divested its U.S. print and Internet yellow pages directories companies to Verizon stockholders forming a new company called Idearc Inc.

As a result of the spin off, Idearc has assumed both the responsibility and obligations for the benefit plans of its employees as well as retirees and other former employees whose final Verizon service was with Verizon Information Services (VIS) or an associated company. Correspondingly, Verizon has transferred applicable pension plan assets to the Idearc pension plan.

Although Idearc has assumed responsibility for your benefits, there are no changes to retiree benefits as a result of this divestiture. In fact, Idearc has established benefits plans that mirror the Verizon Plans and you will continue to participate in those mirror plans. Additionally, we are continuing to assist in administering many of the Idearc benefits for the balance of this year; however, you will see the Idearc name on certain documents such as your pension check or direct deposit advice and savings plan statements.

Therefore, questions about your current benefits should continue to be addressed to the Verizon Benefits Center at 1-877-ASK VZHR (1-877-275-8947). If you have a savings plan balance, any questions you may have can be addressed to the Verizon Savings Plan Service Center by calling 1-877-ASK-VZHR and stating "Savings Plan" when requested by the prompt.

In the coming months Idearc will be establishing its own administrative processes and will communicate any changes directly to you.

Sincerely,

A handwritten signature in cursive script that reads "DC Chiffriller".

DCC