



Verizon Claims Review Unit  
100 Half Day Road  
PO Box 1438  
Lincolnshire, IL 60069-1438

July 31, 2009

Via Email and First Class Mail

Mr. Curtis L. Kennedy, Esq.  
8405 E. Princeton Avenue  
Denver, CO 80237-1741

Dear Mr. Kennedy:

The Verizon Claims Review Unit (VCRU) previously received your request, on behalf of your clients Phillip A. Murphy, Jr., Susan A. Burke, Sandra R. Noe, Joanne Jacobsen, David L. Wibbelsman, and Claire M. Palmer (each individually a "Claimant" and collectively the "Claimants") for benefits under the Verizon Management Pension Plan, as amended (the "Management Plan"); the Verizon Pension Plan for New York and New England Associates, as amended (the "New York and New England Plan"); and the Verizon Pension Plan for Mid-Atlantic Associates, as amended (the "Mid-Atlantic Plan") (collectively the "Plans"). The VCRU is responding to your claims as the designated initial claim administrator for each Plan. In accordance with the authorizations provided by the Claimants, we are issuing one claim determination to all Claimants.

In reviewing the claims you have made on behalf of the Claimants, we analyzed the information provided with your letters to the administrators of the Plans dated February 4, 2009 and May 27, 2009; your emails enclosing such letters; your email to Marc Schoenecker dated May 29, 2009 and other correspondence with Mr. Schoenecker; relevant information from Verizon and the administrators of the Plans; and the terms of the Plans.

As described in Mr. Schoenecker's letter to you dated March 6, 2009, some of the claims made in your letters referenced above are appropriate claims for benefits under the administrative claims procedures of the Plans and the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). However, other claims made in your letters relate to business decisions made by Verizon in its capacity as the sponsor of the Plans. Those business/settlor decisions, including the decision to transfer portions of the Plans to pension plans maintained by Idearc, are not subject to review under the claims procedures of the Plans. Furthermore, Idearc is an independent company from Verizon, and Verizon is not the sponsor of the Idearc pension plans. Neither the VCRU nor any Verizon employee serves as a fiduciary of those Idearc plans. Therefore we are not responding on behalf of Idearc or any Idearc benefit plan, and nothing in this letter should be construed as a claim determination under any such Idearc benefit plan.

Based on all of the information available to us, the Claimants' claims for benefits under the Plans have been denied. This letter describes the relevant provisions of the Plans and the reasons for the denial of such claims.

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## **Background**

Verizon's records reflect that Claimant Phillip A. Murphy, Jr. retired from NYNEX Information Resources Company in December of 1996. He commenced his pension from the New York and New England Plan in December of 1998 in the form of a 100% joint and survivor annuity with a pop-up feature.

Verizon's records reflect that Claimant Susan A. Burke retired from Bell Atlantic Yellow Pages Company in July of 1998. She commenced her pension from the New York and New England Plan in July of 1998 in the form of a single life annuity.

Verizon's records reflect that Claimant Sandra R. Noe retired from NYNEX Information Resources Company in April of 1995. She commenced her pension from the New York and New England Plan in April of 1995 in the form of a single life annuity.

Verizon's records reflect that Claimant Joanne Jacobsen retired from Verizon Yellow Pages Company in January of 2002. She received her pension from the Management Plan in April of 2002 in the form of a single lump sum payment.

Verizon's records reflect that Claimant David L. Wibbelsman retired from NYNEX Information Resources Company in January of 1988. He commenced his pension from a predecessor plan to the Management Plan in January of 1988 in the form of a 50% joint and survivor annuity with a pop-up feature (he also received a partial lump sum payment in July of 2000). Such pension benefit was being paid by the Management Plan immediately prior to the Idearc transaction described below.

Verizon's records reflect that Claimant Claire M. Palmer retired from NYNEX Information Resources Company in April of 1995.<sup>1</sup> She commenced her pension from a predecessor plan to the Management Plan in April of 1995 in the form of a single life annuity. Such pension benefit was being paid by the Management Plan immediately prior to the Idearc transaction described below.

None of the Claimants commenced a pension from the Mid-Atlantic Plan, and no benefit liability for any Claimant was transferred from the Mid-Atlantic Plan to an Idearc pension plan.

In November of 2006, Verizon spun-off its directories business (commonly referred to as Verizon Information Services or VIS) to its shareholders, thereby creating an independent public company known as Idearc Inc. One of the agreements between Verizon and Idearc was the Employee Matters Agreement (the "EMA"), which allocated responsibility for current and former employees of the directories business (the "Spinco Business" as defined by the EMA). A copy of the EMA was provided to you with

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<sup>1</sup> Note that this retirement date differs from the date (December of 1996) asserted in your claim letter.

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Mr. Schoenecker's letter dated March 6, 2009. Pursuant to the EMA, Idearc and the Idearc benefit plans became responsible for employment and benefit liabilities relating to "Former VIS Employees." Such term is defined in relevant part by the EMA as any individual (other than a deferred vested pensioner under the Management Plan) "who as of the Close of the Distribution Date, is neither then actively employed by, nor then on an approved leave of absence or lay-off with right of recall from Verizon Group or Idearc Group and whose last employment has been determined by Verizon to have been with the Spinco Business."

None of the Claimants was employed by or on an approved leave or layoff with right of recall from Verizon or Idearc as of November 17, 2006, the close of the distribution date for the spinoff transaction. As described in more detail below, Verizon determined that each of the Claimant's last employment was with an entity that was part of the Spinco Business as defined by the EMA. Therefore, Verizon classified each Claimant as a "Former VIS Employee" and accordingly as an "Idearc Individual" for purposes of the EMA.

In his letters to you dated March 6, 2009 and April 21, 2009 Mr. Schoenecker invited you to provide any documents or statements from the Claimants challenging Verizon's determination that their last employment was with the Spinco Business. You did not provide any documents or statements challenging such determination. Instead, in your email to Mr. Schoenecker dated May 29, 2009 you stated that "none of the Claimants have access to Verizon's records regarding their last employment status with the so-called 'Spinco Business,' as defined in the Verizon-Idearc Employee Matters Agreement. We presume Verizon provided those records to the pension plan fiduciaries."

Section 2.2 of the EMA, entitled "Assumption of Liabilities" provides as follows:

(a) By Idearc. As of the Distribution Date, except as otherwise expressly provided for in this Agreement, Idearc shall or shall cause a Designated Idearc Subsidiary or Idearc Plan to assume and agree to pay, perform, fulfill and discharge, in accordance with their respective terms, all of the following, regardless of when or where such Liabilities arose or arise or are incurred:

(i) all Liabilities to or relating to Idearc Individuals and their dependents and beneficiaries, to the extent relating to, arising out of or resulting from employment with any member of the Verizon Group on or prior to the Distribution Date;

(ii) all Liabilities under any Individual Agreement relating to any Idearc Individual; and

(iii) all other Liabilities relating to, or arising out of, or resulting from obligations, liabilities, and responsibilities expressly

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assumed or retained by a member of the Idearc Group or an Idearc Plan pursuant to this Agreement or the Distribution Agreement.

In addition, as of each applicable Transfer Date (or such later date as may be agreed upon by the Parties), Idearc or a Designated Idearc Subsidiary shall assume all of the Liabilities outlined in (i), (ii), and (iii) above with respect to each Delayed Transfer Employee.

In relevant part, Section 6.1 of the EMA provides that “[p]rior to the Distribution Date and on such Split Date as Verizon shall determine, Verizon shall (i) split the Verizon Management Pension Plan (“VMPP”) into two separate stand alone plans, one of which (the “Idearc Management Pension Plan”) shall be for the benefits of those individuals who are participants in the VMPP and who become or are expected to become Idearc Individuals as of the Distribution Date.” Pursuant to the board resolutions previously provided to you with Mr. Schoenecker’s letter dated March 6, 2009, the Idearc Management Pension Plan was spun off from the Management Plan and adopted by Idearc effective as of November 1, 2006 (the “Split Date” for the Management Plan as such term is defined by the EMA).

In relevant part, Section 6.2(b) of the EMA provides that “[e]ffective as of the Distribution Date, Idearc or a Designated Idearc Subsidiary shall establish a defined benefit pension plan (the “Idearc Union Pension Plan”) and related trust to provide retirement benefits to Idearc Individuals who are Represented Employees or Former VIS Employees who were union represented and, in either case, as of the Distribution Date participate in the Verizon Enterprises Management Pension Plan (the “VEMPP”), the Verizon Pension Plan for New York and New England Associates or the Verizon Pension Plan for Mid-Atlantic Associates.” Pursuant to the board resolutions previously provided to you with Mr. Schoenecker’s letter dated March 6, 2009, Idearc established a union pension plan effective as of November 17, 2006 (the “Distribution Date” as defined by the EMA) for the benefit of, among other individuals, Former VIS Employees who participated in the New York and New England Plan and the Mid-Atlantic Plan.

In relevant part, Section 6.3(a) of the EMA provides that

effective as of the Split Date or the Distribution Date, as the case may be, all Liabilities to or relating to persons who are Idearc Individuals on such Distribution Date or Split Date, as the case may be, under the Verizon Pension Plans shall cease to be Liabilities of the Verizon Pension Plans and shall be assumed in full and in all respects by the corresponding Idearc Pension Plan. The “corresponding” plan shall be: (i) the Idearc Union Pension Plan with respect to participants in the Verizon Pension Plan for New York and New England Associates and the Verizon Pension Plan for Mid-Atlantic Associates; (ii) the Idearc Management Pension Plan with respect to participants in the VMPP; and (iii) either the Idearc Union Pension Plan or the Idearc Management Pension Plan with respect

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to participants in the VEMPP, with such determination being based on employment status (management or union-represented) as of the Distribution Date for Idearc Employees and employment status at termination of employment (management or union-represented) for Former VIS Employees.

In accordance with Section 6.3(a) of the EMA, all liabilities under the Plans relating to the Claimants were transferred to the Idearc management pension plan and the Idearc union pension plan, as applicable, effective as of November 1, 2006 in the case of the Idearc management pension plan and effective as of November 17, 2006 in the case of the Idearc union pension plan. The asset allocations and initial asset transfers from the Plans to the Idearc pension plans pursuant to the EMA have been completed, and the final asset transfers are pending resolution of actuarial calculation issues.

### **Relevant Plan Provisions**

Section 11.3 of the Management Plan, entitled "Transactions Subject to Code Section 414(l)," provides as follows:

Except as otherwise provided herein, the Plan may be merged into or consolidated with another plan, and its assets or liabilities may be transferred to another plan. However, to the extent that section 401(a)(12) or 414(l) of the Code is applicable and in accordance therewith, no such merger, consolidation, or transfer shall be consummated unless each Employee, Retired Employee, former Employee, and Beneficiary under the Plan would, if the resulting plan then terminated, receive a benefit immediately after the merger, consolidation, or transfer that is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation, or transfer, if the Plan had then terminated; provided that the foregoing provisions of this Section 11.3 shall not apply if such alternative requirements as may be imposed by the regulations under section 414(l) of the Code are satisfied. For purposes of the preceding sentence, the benefit of an Employee, Retired Employee, former Employee, or Beneficiary upon the deemed termination of a plan shall be determined without regard to any requirement under Title IV of ERISA or otherwise that (a) the employer or any other person make additional contributions to the plan in connection with its termination, or (b) any assets of the plan attributable to employee contributions remaining after satisfaction of all liabilities described in section 4044(a) of ERISA be distributed to participants pursuant to section 4044(d)(3) of ERISA. Any liability transferred from the Plan to another plan pursuant to this Section 11.3 shall result in the extinguishment of such liability hereunder immediately upon such transfer, and no benefit previously payable under the Plan on account of such liability shall be payable under the Plan following such transfer.

Section 6.17 of the original 1984 version and Section 20.6 of the 1994 amended and restated version of the NYNEX Management Pension Plan (that was merged into Verizon's Bell Atlantic Cash Balance Plan) and Section 10.2.1 of Verizon's Bell Atlantic Cash Balance Plan (that was merged into the Management Plan) contain substantially similar provisions authorizing the merger or transfer of plan assets and liabilities to other plans subject to the requirement that each participant in the plan receive a benefit immediately after the transfer that is not less than the benefit that would be received immediately before the transfer, if the plan had then terminated.

Schedule XLV of the Management Plan, entitled, "Special Provisions for Participants Whose Benefits Were Transferred to an Idearc Inc. Pension Plan," provides, in pertinent part as follows with respect to the benefits of pre-November 1, 2006 retirees, such as the Claimants indicated above, who are eligible for a retirement or early retirement pension under the Management Plan and who are not rehired by Verizon:

A. For each former Employee ...

\* \* \*

(2) ... whose last employment with an Affiliate before the spin-off date has been determined by the Committee to have been with Idearc Inc., an entity that after the spin-off date is an "Affiliate" as defined in Article II with respect to Idearc Inc., or a predecessor of either and:

(a) had an accrued benefit under the Plan that had been fully cashed-out before the spin-off date, or

(b) had an accrued benefit under the Plan as of the spin-off date which he was eligible to receive as a retirement or early retirement pension (i.e., other than as a deferred vested pension) and which had not previously been paid in full (whether or not payments had begun to the individual or his beneficiary),

assets and liabilities for benefit obligations under the Plan, if any, for employment before the spin-off date, including any related Net Credited Service and Pension Accrual Service and any right to restoration of such service following a break in employment, cash-out, forfeiture, or otherwise under any provision of the Plan, shall be transferred from the Plan to the Idearc Pension Plan for Management Employees (the "Idearc Plan"). As a result, ... former Employees described in the immediately preceding sentence shall cease to be eligible for a Pension or any other benefit from the Plan based on employment before the spin-off date.

Section 5.10 of the New York and New England Plan, entitled "No Duplication of Benefits," provides, in pertinent part, as follows:

There shall be no duplication of benefits paid under the Plan. The principle stated in the previous sentence means, by way of example, that subject to Article XIII any benefit payable under the Plan shall be reduced to the extent of any duplicated or overpaid benefits which shall include, but not be limited to ... any benefit paid to or on behalf of a Participant under the terms of any ... defined benefit plan that satisfies the requirements of section 401(a) of the Code to which a Participating Company or an Affiliate contributes, directly or indirectly, other than by the payment of taxes, which benefit is based on a period of employment with the Participating Company or Affiliate for which the Participant has been credited under this Plan. ....

Section 5.11 of the New York and New England Plan provides, in pertinent part, as follows with respect to the benefits of pre-November 17, 2006 retirees, such as the Claimants indicated above, who are eligible for a retirement or early retirement pension under the New York and New England Plan and who are not rehired by Verizon:

Notwithstanding anything in the Plan to the contrary, for each former Eligible Employee ...

\* \* \*

(2) ... whose last employment with an Affiliate before the spin-off date has been determined by the Plan Administrator to have been with Idearc Inc., an entity that after the spin-off date is an "Affiliate" as defined in Article II with respect to Idearc Inc., or any predecessor of either, assets and liabilities for benefit obligations under the Plan, if any, for employment before the spin-off date, including the related Net Credited Service and Pension Accrual Service and any right to restoration of such service following a break in employment, cash-out, forfeiture, or otherwise under any provision of the Plan, shall be transferred from the Plan to the Idearc Pension Plan for Collectively-Bargained Employees. As a result, former Eligible Employees described in the immediately preceding sentence shall cease to be eligible for a pension or any other benefit from the Plan based on employment before the spin-off date. ....

The above provision by its terms applies to each former Eligible Employee who satisfies the requirements (for example, whose last employment before the spin-off date was with Idearc or its affiliates or predecessors (the Spinco Business)) and is not limited to employees who performed service on or after a particular date.

Section 20.6 of the New York and New England Plan, entitled "Merger or Consolidation," provides as follows:

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In case the pension portion of the Plan is merged or consolidated with, or the assets or liabilities of the Pension Fund are transferred to, any other plan, provision must be made such that the benefit that each Participant in the pension portion of the Plan would receive if there were a termination immediately after such merger, consolidation or transfer shall not be less than he would have received if there were a termination immediately before such merger, consolidation or transfer.

The identical provision was included in the same Section of the 1994 restatement of the New York and New England Plan (then known as the NYNEX Pension Plan).

### **Analysis**

#### **Claims under the Mid-Atlantic Plan**

None of the Claimants commenced a pension from the Mid-Atlantic Plan or had any benefit liability transferred from the Mid-Atlantic Plan to an Idearc pension plan. Therefore, your claims on behalf of the Claimants with respect to the Mid-Atlantic Plan are denied.

#### **Claims under the Management Plan and the New York and New England Plan**

##### *Effective Date of Plan Amendments*

In your claim letter dated February 4, 2009, you state

Claimants contend that as of the date the spin-off was concluded - November 17, 2006 - and they had been selected for transfer to Idearc pension plans, none of the then existing terms of the applicable Verizon pension plans authorized such activity. While the applicable Verizon pension plans each contain a specific provision allowing for mergers and consolidations of the pension plans, as of November 17, 2006 there were no existing terms that either specifically allowed either a spin-off or involuntary transfer of retired pension plan participants into a newly formed pension plan. Claimants contend that Verizon amended the pension plans after the fact, almost a month after the spin-off and creation of Idearc. The pension plan amendments were executed and dated December 22, 2006.

As noted in your letter, prior to the applicable "Split Date" (November 1, 2006 in the case of the Management Plan) and "Distribution Date" (November 17, 2006 in the case of the New York and New England Plan) on which benefit liabilities were transferred from the Plans to the applicable Idearc plans, each Plan contained provisions permitting the transfer or merger of all or any portion of the Plan in accordance with section 208 of ERISA. See Section 11.3 of the Management Plan and Section 20.6 of the New York



and New England Plan. As noted above, such provisions were also included in prior versions of the Plans, including applicable predecessor plans. Those provisions permit plan-to-plan transfers and do not prohibit “involuntary” transfers or “spin-off” transfers to newly formed pension plans.<sup>2</sup>

The amendments to each Plan to add specific provisions regarding the treatment of participants transferred to the applicable Idearc pension plans merely identified the portions of the Plans being transferred to the applicable Idearc pension plans and were consistent with those general transfer and merger provisions. Therefore, the retroactive effect of those provisions did not violate any pre-existing terms of the Plans or deprive any participant of any right existing under the Plan prior to the amendment. Moreover, the amendment provisions of the Plans do not prohibit retroactive amendments. In fact, Section 11.2 of the Management Plan specifically permits such amendments by providing that such plan may be amended “in whole or in part, prospectively or retroactively, at any time and from time to time.”

We have determined that the transfers of assets and liabilities from the Plans to the applicable Idearc pension plans were permitted by the terms of the Plans. The amendments to the Plans to specify the portions of the Plans that would be transferred to the applicable Idearc pension plans did not violate the terms of the Plans and were effective with respect to the Claimants as of the applicable Split Date or Distribution Date.

*Status as Former VIS Employees and Idearc Individuals*

As set forth above, the EMA provides that Idearc and the applicable Idearc pension plans assumed liability for benefits under the Plans attributable to “Idearc Individuals.” Under the EMA, a “Former VIS Employee” is an “Idearc Individual.” Verizon has confirmed to the VCRU that each Claimant was classified by Verizon as a “Former VIS Employee” for purposes of the EMA because each Claimant’s last employment was with the “Spinco Business” as defined by the EMA (and because none of the Claimants was a deferred vested pensioner under the Management Plan). Verizon indicated that it made such determination based upon its payroll records for each Claimant at the time of the Claimant’s retirement from Verizon. The VCRU reviewed such payroll records for each Claimant, and such records are consistent with Verizon’s determination that each Claimant’s last employment was with the Spinco Business. You did not provide any information to challenge or contradict such determination. The Claimants may do so on appeal.

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<sup>2</sup> Consistent with section 208 of ERISA, the above referenced provisions of the Plans do not refer to “spinoff” transactions, but do refer to “transfers.” The Internal Revenue Service (which has interpretive authority under section 208 of ERISA) considers a plan-to-plan transfer to be a combination of spinoff and merger transactions. See the Instructions to Internal Revenue Service Form 5310-A. Therefore the reference to “transfers” in each plan includes “spinoff” transfers.

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The specific provisions of the Plans relating to the transfer of benefit liabilities for "Former VIS Employees" (i.e., Schedule XLV of the Management Plan and Section 5.11 of the New York and New England Plan) were adopted in accordance with the above referenced provisions of the EMA. As described above, the EMA requires the transfer of such benefit liabilities to the Idearc plans and delegates to Verizon as a business matter the determination of which former employees and retirees are "Former VIS Employees." In your letter dated February 4, 2009 to Mr. Schoenecker you assert that such determination became a fiduciary decision of the applicable Plan administrator rather than a business decision by Verizon because the specific provisions of the Plans relating to the transfer of such benefit liabilities state that the applicable Plan administrator determines whether a participant's last employment was with Idearc, an Idearc affiliate, or a predecessor to either (i.e., with the Spinco Business).

As described above, we have determined that each Claimant's last employment was with the Spinco Business based upon Verizon's payroll records and that each Claimant is otherwise subject to the Idearc benefit transfer provisions of the applicable Plan. Therefore liability for each Claimant's benefits under the applicable Plan was transferred to the applicable Idearc pension plan and ceased to be a liability of the applicable Plan in accordance with the EMA and in accordance with the specific Plan provisions referenced above. Whether such determination was, in the first instance, a business decision by Verizon or a fiduciary decision by the applicable Plan administrator does not affect our determination of the Claimants' claims for benefits under the Plans. However, we disagree with your interpretation of the provisions of the Plans which refer to the applicable Plan administrator determining whether a former employee's last employment was with the Spinco Business. We interpret such provisions the same as if they referred to the EMA determination of "Former VIS Employees," because in either case the applicable Plan administrator would have the responsibility for determining whether a participant's last employment was with the Spinco Business if such determination were challenged by the participant. That is, the provisions of each Plan merely confirm that the applicable Plan administrator is to determine whether a participant was properly classified by Verizon as an "Idearc Individual" under the EMA if the participant challenges such classification for purposes of determining the participant's entitlement to benefits under the applicable Plan. We have performed that function with this claim determination.

#### *Idearc's Responsibility for Benefits*

In light of the foregoing, we have determined that the benefit liability of each Claimant under the applicable Plan was properly transferred to the applicable Idearc pension plan in accordance with the terms of the applicable Plan. Because the liabilities were properly transferred to the Idearc plans, no Claimant has any entitlement to benefits under the Plans. Section 11.3 of the Management Plan provides that "[a]ny liability transferred from the Plan to another plan pursuant to this Section 11.3 shall result in the extinguishment of such liability hereunder immediately upon such transfer, and no benefit previously payable under the Plan on account of such liability shall be payable

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under the Plan following such transfer.” Similarly, Schedule XLV to the Management Plan and Section 5.11 of the New York and New England Plan provide that retirees whose benefits are transferred to the applicable Idearc pension plan “shall cease to be eligible for a pension or any other benefit from the Plan based on employment before the spin-off date.”

Accordingly, if this determination is appealed and is affirmed on appeal in accordance with the claims procedures of the Plans, none of the Claimants would be considered a participant with any colorable claim to benefits under the Plans. Instead, the Claimants would be required to pursue any claims solely under the terms of the applicable Idearc pension plan to which benefit liability was transferred.

#### Determination and Appeal

Based on the information available, the claim for pension benefits considered herein on behalf of the Claimants has been denied under the provisions of the Plans. If you wish to have this matter reviewed by the Verizon Claims Review Committee (the "Committee"), you or the Claimants must file a written appeal with the Committee at the following address no later than 60 days from the date of this letter:

Verizon Claims Review Committee  
c/o Verizon Claims Review Unit  
P.O. Box 1438  
Lincolnshire, IL 60069-1438

You should include:

- A copy of your claim denial notice;
- The reason(s) for the appeal; and
- Any additional information relevant to your claim.

Given your correspondence with Mr. Schoenecker and his role as counsel to the Verizon Claims Review Committee, please copy him on any appeal that is filed.

If you request a review by the Committee, the Committee will review the Claimants' claim at its next scheduled meeting, generally held every four to six weeks. Please be advised that all decisions of the Committee are final. In addition, upon your request, you have the right to review documents relevant to the Claimants' claim. If the Committee denies their claim, each Claimant has a right to bring a civil action under section 502(a) of ERISA.

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Before any Claimant can bring any action at law or at equity to recover benefits under the applicable Plan, he or she must exhaust this process. Specifically, the Claimant (or a representative acting on behalf of the Claimant) must file an appeal with the Committee as explained in this letter. The appeal must be finally decided by the Committee, the claims fiduciary for each Plan. The Committee is authorized to finally determine appeals and interpret the terms of each Plan in its sole discretion.

This determination does not waive any rights or defenses of Verizon and its affiliates under the Plans or any other agreements relating to the Claimants. Without limiting the foregoing, this determination does not waive any rights or defenses of Verizon and its affiliates under the agreement dated as of November 19, 1987 among NYNEX Information Resources company, NYNEX Corporation, and Claimant David Wibbelsman.

While we understand this is not the outcome you requested, we hope this gives you a better understanding of why the Claimants' claims have been denied.

Sincerely,



Jeff Norris

cc: (via first class mail)

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