2013 in Review: A Look Back At The Latest Accomplishments

The Association of BellTel Retirees has long been fighting to protect retirees’ pensions and earned healthcare benefits. Below is a recent list of actions and accomplishments from 2013:

Proxy Victories

The Verizon board agreed to partially adopt the retirees’ proposal tightening standards for awarding Performance Stock Units to senior executives when Verizon’s performance is below average.

The Association won its third proxy proposal with a shareholder majority (53.2%). This means shareholders can nominate a limited number of directors (up to 20%) to Verizon’s board, if they own 3% of shares for 3 years.

Legal Wins

The Association successfully fought off a lawsuit against many of our retirees. In mid 2012, SuperMedia sent letters to retirees who were about to lose their earned health benefits, suggesting they could protest the cancellation by filling out a form that was provided to them. SuperMedia filed a lawsuit in the Dallas courts against those who submitted the forms. These retirees were faced with the fear of having to hire an attorney and travel to Texas. The Association of BellTel Retirees stepped in and through mediation was able to stop the lawsuit against the retirees and SuperMedia was forced to pay the Association’s attorney fees.

The Association achieved class action certification for the Lee v. Verizon case. The Lee v. Verizon case regards Verizon spinning off 41,000 Verizon management retirees’ pensions to Prudential Insurance Company, thus converting them into annuities. The Association was quick to act and in March 2013, U.S District Court Judge Fitzwater awarded the lawsuit class action status. The retiree lawsuit demands that the spin-off/pension stripping transaction is reversed or that retirees get more protections.

We will continue to fight on your behalf in 2014. Please support us today.

Remember The Alamo

By Jack Cohen

I received a letter from a member who is preoccupied with issues that threaten his retirement. Here’s why:

- Verizon had terminated his Supplemental Life Insurance;
- Verizon had reduced his basic Life Insurance;
- Long Term Care coverage was dropped by Verizon;
- His pension was one of the 41,000 management pensions sold to Prudential;
- Doctors he’s had for decades are now refusing to take his new MPPR Medicare Advantage Plan, which is his only choice for 2014...or drop the plan altogether.

It is indeed a lot to worry about. You can imagine what a new life insurance policy would cost him and his wife, especially since she has a pre-existing condition called insulin dependent diabetes.

For them the issue of long term care insurance had to be abandoned.

To get health insurance his doctors would accept is expensive and they need to seriously think about moving in with their children in New Hampshire.

That would then open up two new problems. He would be moving from New York, a state where the State Insurance Guaranty Associations...
President’s Message
by C. William Jones

The Association closed the year 2013 with a number of successes in legal, legislative, and proxy milestones. We had hoped to hit the one million dollar contribution level but we were close. More information on financials will be covered in the June Treasurer’s Report but I need to say why that goal was so important in 2013 and will be again in 2014.

As you know, we focus our efforts on five important programs: communication, negotiation, litigation, legislation and proxy proposals. Most of these programs are very costly and involve the hiring of specialists in different areas of expertise. We learned early in our corporate life that we need experts to help us get the job done in a first class manner. The very first of a series of decisions was to engage a public relations firm. Without these legal specialists we would never have reached 18 years of service to our members.

Federal legislation was determined to be the only way that we could save our health benefits if our former employer decided to reduce or eliminate them. As a 501(c)(3) corporation we can only spend a limited amount of funds on legislation and that led to the creation of a lobbying organization that you all know as ProtectSeniors.Org. Our Association can legally donate a limited amount of dollars to fund that critical organization. The rest must be contributed to ProtectSeniors.Org from our members and retirees from many other corporations across America. New healthcare legislation has been drafted and will be introduced shortly.

The transfer of 41,000 management retirees out from under the umbrellas of the ERISA and PBGC federal protections and into the different 50 state legislatures, in which our members reside is troubling. To achieve similar protections requires state-by-state legislative efforts starting in our most heavily populated states. This was a new lobbying job being spearheaded by ProtectSeniors.Org. You will be receiving more information from ProtectSeniors.Org in early April.

This transfer of retirees was against their will and without any say as to what form of payment, annuity or lump sum, was offered. New legal action was required in this case. Of course, there was existing litigation when your Association came to the aid of the Directory Department retirees who were sold off to an undernourished spin-off company that has already gone bankrupt two times and the transferred retirees have now lost their healthcare and other benefits.

The research of the corporate governance and policies of our former employer requires experts in these fields. Without these legal specialists we would not have won three proxy proposals by majority votes and eight more that resulted in changes in policy or corporate governance. One, on Golden Parachutes & Golden Good-byes was the first majority vote win in the 125 year history of the Bell System companies. Another proxy win was the first at a major U.S. corporation to submit to an advisory vote on executive compensation.

So what does all of this mean? It means that if your two retiree organizations, the Association of BellTel Retirees and ProtectSeniors.Org, with eleven volunteer board members, are to continue to represent you in the courts, in the public media, in Congress, in the state legislatures and in the board room we need our smart, experienced, experts who charge us a fraction of their normal hourly or monthly fees and provide us the best chance of success. So let us all make sure that in 2014 we contribute whatever is possible, encourage other retirees to do the same, and let your former colleagues know about us.

I wish you all the very best of health and happiness in 2014.

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All representations made in advertisements are solely the responsibility of the advertiser. The Association of BellTel Retirees is not responsible for any such representations. The Association does not endorse any advertiser.

--- OUR MISSION ---
The Association of BellTel Retirees Inc. is dedicated to promoting the protection and enhancement of the pensions and benefits for all retirees and beneficiaries of the companies and subsidiaries that make up the Verizon and Idearc/SuperMedia/DexMedia Corporations.

The Association will convince the company to properly care for its thousands of dedicated former union and management employees.

The Association will conduct activities designed to educate elected federal, state and local representatives and promote the passage of legislation which will protect and guarantee, rather than invade our hard-earned pension and benefits fund.
At the present time there are four active legal cases that are of interest to Association of BellTel Retirees members: Murphy v. Verizon, Lee v. Verizon, SuperMedia v. Bell and US Bank v. Verizon. The first three are cases that Association attorneys are working on at this time. The fourth, US Bank v. Verizon, is of interest because the outcome of it might very well help one of our cases, Murphy v. Verizon.

*Murphy v. Verizon was originally filed in February of 2009 and seeks the return of about 2,700 domestic print and yellow pages directory retirees to Verizon. They had been transferred to a spin-off company, Idearc, along with existing, active Directory employees. This case was litigated in the Federal Court in Dallas. On September 16, 2013, Judge A. Joe Fish found in favor of Verizon and Idearc in spite of a very solid case put forth by our attorneys, Curtis Kennedy and Robert Goodman. On October 11, our attorneys filed an appeal to the 5th Circuit Appellate Court in New Orleans. We will keep you up-to-date as this case unfolds.

*In November of 2012, Verizon notified 41,000 management retirees that their pensions were to be converted to an annuity managed by Prudential Insurance Company. The Association immediately engaged Attorneys Kennedy and Goodman who filed a Complaint for Class-wide Relief on November 27, 2012. The very next day an Application for Temporary Restraining Order was filed. Following a flurry of legal demands that the retirees not be transferred, Verizon announced that the transfer had been consummated on December 15, 2012. During the entire year of 2013, legal briefs and arguments continued. The retirees were transferred out of the Verizon Management Pension Plan into a Prudential managed annuity, thus the affected retirees lost all ERISA and PBGC protections. On January 17, 2014, we were granted a hearing date of March 7, 2014 in the Dallas Federal Court to wage our case.

*SuperMedia v. Bell was a surprising and frightening turn of events when SuperMedia filed suit against 23 retirees, two CWA locals and one IBEW local because they protested their loss of healthcare and other benefits. They merely responded to complaint forms provided, each of them received an enormous box of documents and an order to appear in a Dallas court. Imagine how concerned these retirees were, who lived as far away as New England? The Association of BellTel Retirees’ attorney immediately acted to defend these retirees and union locals. On August 3rd, 2013, Judge Fish ordered a mediation session that occurred in Dallas on October 11, 2013. Association Attorney, Curtis Kennedy and Association President, Bill Jones, participated in the mediation. The outcome of the session was an agreement for SuperMedia to drop all charges against the retirees and to pay all attorney fees. The retirees are relieved to have the case against them dropped and legal fees for defending the retirees were awarded to our attorneys. The Association will receive a refund of the attorney fees paid to Mr. Kennedy and Mr. Goodman to defend our retirees in this case.

The above short overviews are a very small fraction of all actions that took place in these three cases. For anyone that wants to know the details of these cases, please go to our web site: www.belltelretirees.org to read all filings. Click on the “Legal Actions” tab and click on the case that you want to review.

The Association is committed to provide outstanding protection of our members’ rights. In spite of the fact that our attorneys charge us a fraction of their customary fees, the legal costs are huge. We believe that in spite of the costs, the actions that we take will give our members the best chance of success. Your contributions are put to good use and we appreciate your generosity.

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**Recover Investment Losses!**

- Pension Buy-Out funds invested & lost?
- Stockbrokers mismanaged your money?
- Let me help you!

(Cases on contingency basis only)

We have many satisfied BellTel Retirees as clients & have effectively retrieved hard earned pension $$$ lost carelessly.

Debra G. Speyer, Esq. who represents Bell Retirees nationwide. 1-800-510 STOCK

www.wallstreetfraud.com
2014 Retiree Meeting April 30 in Atlantic City, NJ

The Association of BellTel Retirees will hold its 2014 member meeting in Atlantic City, New Jersey. The event will take place at Harrah’s Resort, 777 Harrah’s Blvd, Atlantic City on Wednesday, April 30th. Atlantic City is often suggested by our members as an excellent meeting location because of its proximity to transportation, the beach, the boardwalk, casinos, restaurants, entertainment and shopping.

Harrah’s is located at the Marina and has a massive indoor tropical oasis including a pool where the water is maintained at 82 degrees all year long. Harrah’s also has a fitness center and spa. It houses 10 restaurants and is close to the Garden Pier, the Atlantic City Art Center and the Atlantic City Historical Museum, with shuttle service to the famous Atlantic City Boardwalk.

The Tanger Outlets are also a few minutes drive from the hotel.

Members wishing for overnight accommodations can reserve hotel reservations at the special rate of $69/night. Please contact Harrah’s resort at 609-441-5000. Please give the reservation desk the code SHO4BR4 when booking. You can visit their website at http://www.harrahsresort.com.

The gathering will begin at 8:30AM with a continental breakfast, allowing retirees to connect with old friends, mingle with new colleagues and have the chance to interact with other retirees. Members of the Association’s board will be available to speak with attendees and answer any questions or address concerns. The business portion of the 18th annual member meeting will begin at 10AM.

Reservations are needed if you want to attend the 2014 Association of BellTel Retirees meeting.

To reserve a seat for the meeting, please complete and send the early RSVP form below. Be sure to include the names of all those attending and return it with your $5 per person registration fee to: Susan Donegan c/o the Association of BellTel Retirees, P.O. Box 33, Cold Spring Harbor, NY 11724.

Please make all checks payable to The Association of BellTel Retirees. Entrance tickets and directions will be mailed to you closer to the event date.

Please note that hotel reservations and event reservations are separate, and a reservation to one is not to another. All members must register with the Association to guarantee a spot at the meeting. The deadline to RSVP to the meeting is April 16.

We hope to see you at Atlantic City. For those of you who participate in social networking, we encourage you to discuss the upcoming meeting on social media platforms such as Facebook and Twitter.

For Facebook users, please consider going online and posting your thoughts on the annual meeting on BellTel’s home page.

For Twitter users, feel free to start a conversation about the Atlantic City meeting online. Please use #ACHarrahs @BellTelRetirees.

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**RSVP for The Association of BellTel Retirees Annual Meeting**

**Wednesday, April 30, 2014 at the Harrah’s Resort, Atlantic City, NJ.**

**A Ticket Is Required To Attend**

I will attend the meeting in Atlantic City, NJ  
# in party______

Name:____________________________  Address:_____________________________________________________

Phone Number:________________________________  Email Address:_____________________________________

Enclosed is a Check for $__________  ($5.00 per person)

Please list your guest’s names and addresses:____________________________________________________________

_____________________________________________________________________________________________

_____________________________________________________________________________________________

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**PLEASE PRINT CLEARLY**

(You can list invitees names on a separate piece of paper if more than 2 are attending)

A ticket will be mailed to each member and guest for admission.

Please return this registration form and fee ASAP to: Association of BellTel Retirees Inc. c/o Susan Donegan / P.O. Box 33, Cold Spring Harbor, NY 11724
By Curtis Kennedy

When it was newly formed in 2000, Verizon Communications confirmed its obligations to provide retirees who are Appellants their retirement benefits. Then, six years later, desperate to improve its financial condition in order to raise stock value, Verizon decided to jettison those same obligations.

With an albatross of a paper telephone directories business around its neck, Verizon, in November 2006, made quick work of it. Verizon spun-off its directories business segment to an entity it formed named Idearc. At the same time, Verizon pension fiduciaries, without any pension plan authority to do so, removed and abandoned Appellants to Idearc pension plans. Then, Verizon attempted retroactively to sanction the fiduciaries’ actions.

When retirees Philip Murphy, Sandy Noe and Claire Palmer (and others) challenged these actions in a pre-litigation administrative proceeding, they were denied a panoply of requested pertinent documents and information, as well as any other relief, including reinstatement into Verizon’s plans. The retirees had no other recourse but to file a lawsuit in federal court.

However, when ruling upon the retirees’ equitable claims under ERISA, the District Court Judge in Dallas rejected any notion of equity, subordinating the retirees’ interests to those of Verizon, even basing some key rulings on contentions that were never made by either Verizon or Idearc/SuperMedia in the case.

Retirees were transferred to Idearc’s employee benefit plans without their knowledge or consent. They were given no explanation, were not consulted, and were not even informed of the transfer until several months after the fact. The transfer of retirees was not in the best interests of the retirees and, when the Verizon Employee Benefits Committee (EBC) facilitated the transfer of the retirees out of Verizon’s employee benefit plans into Idearc’s employee benefit plans, there was a clear breach by the Verizon EBC of ERISA statutory duties, including those imposed by ERISA Sections 404(a)(1) and 406(b)(2) and (3).

ERISA Section 406(b)(2) prohibits fiduciaries, like Verizon, with respect to a pension plan, from acting in a transaction involving a plan on behalf of a party whose interests are adverse to the interest of the plan or its participants or beneficiaries.

The Verizon EBC members, when removing retirees from Verizon pensions plans, were doing Verizon’s bidding, acting contrary to the interests of retirees, and so violated ERISA Section 406(b)(2).

In the case, the District Court Judge improperly excused the fiduciaries by erroneously ruling that ERISA Section 406(b)(2) does not apply to fiduciaries when not acting in a fiduciary capacity. The District Court Judge failed to address the retirees’ claim of a violation of ERISA Section 406(b)(3).

ERISA Section 404(a)(1) imposes a general fiduciary duty on plan fiduciaries, requiring the members of the Verizon EBC to protect the interests of retirees who are participants and beneficiaries of Verizon pension plans. The District Court Judge should have determined that retirees stated a viable claim of that duty in connection with the removal of Verizon retirees and their abandonment to Idearc, because there was no authority under the Verizon plans to transfer the retirees. Verizon’s attempt to validate the retirees’ removal on a retroactive basis was ineffective.

The District Court Judge improperly held that ERISA Section 102(b) was not violated by Verizon issuing defective summary plan descriptions to the retirees that failed to identify a corporate spin-off as an event which could give rise to an offset or a loss of retirement benefits. There was no merit to the District Court Judge’s reasoning that, simply by virtue of one’s status as a Fortune 50 pension participant, one should be on notice of potential pension plan upheaval.

Likewise, the District Court Judge should not have adopted Verizon’s argument that a generic reservation of rights clause set forth in summary plan descriptions avoided any issue of adequate disclosure.

The District Court Judge also improperly determined that ERISA Section 404(a)(1) was not violated when the Verizon EBC and the SuperMedia EBC failed to provide Appellants pertinent information and documents requested during the retirees’ pre-litigation administrative proceedings.

The District Court Judge erroneously determined that pension plan investment guidelines are not governing plan documents required, under ERISA Section 104(b)(4), to be disclosed upon written request of participants or beneficiaries.

Given these numerous findings, the retirees have asked the Federal Appeals Court to reverse the judgment of the District Court Judge, to direct the federal judge to enter partial summary judgment in favor of the retirees who were involuntarily transferred to Idearc, and to remand this case for further proceedings.

We encourage all retirees to go online to the Association’s website to read more about this important litigation to protect Verizon retirees economic futures.

Curtis Kennedy is the Association’s special legal counsel.
Imported Proxy Voting Information

Please read the following instructions for when you get your 2014 Verizon shareholder proxy information.

We ask you to WAIT for a letter or an email from the Association that will give our recommendations for voting.

Understand, you will receive the annual report, proxy statement and ballot BEFORE you hear from us. Please be patient. We will not know the name and number assigned to the Verizon Retirees proxy proposals until we receive this information from the company. We will need that information to finalize our letter, print it and mail it to you. There is no rush to vote as you will have plenty of time to send in your ballot after you receive our letter.

Those who are on the internet and are signed up for our email bulletin service will receive this information first, then members receiving via U.S. mail will receive the information a week or more thereafter.

In a poll conducted last year, 59% of the Association’s members said that that they were Verizon shareholders.

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<th>Percentage of Shares Held by Survey Respondents</th>
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<td>1-50 shares</td>
<td>10.7%</td>
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<tr>
<td>51-150 shares</td>
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<td>1,001-5,000 shares</td>
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The survey respondents also said that their shares are held by: 43.9% - themselves

Verizon Amends Corporate Bylaws… Awaiting Shareholder Approval

Last year, the Association of BellTel Retirees introduced and won a proxy proposal at the Verizon’s shareholder’s meeting saying that if a person or a company owns 3% of stock for three years, they can nominate up to 20% of the company’s board.

The Association won the proposal by 53.2% and Verizon announced last December they will implement changes to their bylaws, subject to shareholder approval at Verizon’s annual shareholder meeting in 2014.

“The Verizon board is committed to best practices in governance and recognizes the support the company’s investors have shown for access to the proxy statement for director elections,” said Sandra Moose, Presiding Director, in a statement announcing the bylaw.

“After considering the views expressed by our investors in their votes and during our conversations with them, we decided that implementing a proxy access right will further strengthen Verizon’s corporate governance framework.”

“This change marks our 10th victory with shareholder advocacy. Our Association wants the company to continue to profit, but not at the expense of retirees. Having shareholders be able to nominate a board member, not hand picked by Verizon, allows for true corporate governance,” said C. William Jones.

Verizon Shareowners Approve Wireless Transaction At Special Meeting

In late January, Verizon Communications held a special shareholders meeting in Morris- town, New Jersey where the company received shareholder approval to complete the purchase of the 45% of Verizon Wireless it did not already own. The transaction cost $130 billion.

The transaction included the issuance of up to 1.28 billion shares of common stock to Vodafone owners to complete the purchase.

Verizon shareowners also approved an amendment to increase the number of shares the company is authorized to issue by 2 billion. This amendment was not part of the Verizon Wireless transaction but Verizon leadership said that this will help the company grow.

Association of BellTel Retirees Chairman Jack Brennan and Board Member Thomas Steed attended the special meeting and were welcomed by the Verizon Chair Lowell McAdam, who acknowledged the Association’s support of the Vodafone transaction. In speaking to the gathering during the Q&A portion of the meeting, Mr. Brennan said that he felt the Vodafone transaction was a “good move on Verizon’s part.”
Association’s 11 Proxy Victories Explained

The Association of BellTel Retirees has a long and successful history of promoting changes to the corporate bylaws at Verizon. The Association’s record of success is unmatched in shareholder activism. Here is a list of the Association’s proxy success:

◆ 2013 – Shareholder Proxy Access proposal - won by a majority vote to allow shareholders to nominate a candidate for Verizon’s board, as long as the shareholders own 3% of Verizon common stock for 3 years or more.

◆ 2013 – Performance Stock Unit Payout (PSU) proposal - was partially adopted, tightening standards for awarding PSUs to senior executives when Verizon’s performance is below the median compared to its Dow Jones peer index.

◆ 2009 – Association proposal separating the roles of Chairman and CEO led to Verizon changing its governance guidelines, adopting an empowered independent Presiding Director, elected annually to provide independent leadership and oversight ensuring an employee-Chairman is fully accountable to the independent directors.

◆ 2007 – “Say on Pay” Advisory Vote on Executive Compensation - Before the issue of executive pay received attention from Congress, the Association introduced a proxy proposal to allow shareholders to have a say in executive pay. Retirees won with 50.18% of the vote. Verizon implemented the proposal in 2009.

◆ 2007 – Corporate Governance Guidelines – Verizon agreed to partially adopt a retiree proxy limiting the number of boards a Verizon director can serve on. A director who is an executive officer of a public company is limited to three public company boards; other directors are limited to six company boards.

◆ 2006 – Performance Based Equity Compensation - Retiree proxy asked that at least 75% of future senior executive equity compensation be performance-based. Verizon agreed to change its compensation policy.

◆ 2005 – Supplemental Executive Retirement Plan (SERP) - The Verizon board agreed to rein in senior executive SERP. Previous SERP contributions were 32% of combined salary plus bonus for every dollar above $210,000 of salary. The old SERP was frozen and the new contribution level reduced from 32% down to the rank-and-file level of 4% to 7%.

◆ 2005 – Board Composition - Revised guidelines to reduce the Verizon board head count from 21 to 12 or fewer members. Over time Verizon agreed to align the board to meet the Association’s proxy definition of an “independent” board. The Verizon board originally consisted of six executive officers, two CEOs with company officers sitting on their board, and most had business relationships with the company.

◆ 2004 – Binding Executive Severance - Following the board’s failure to implement the 2003 proxy mandated by shareowners, the Association proposed a new binding proxy causing the Verizon board to agree to adopt the requirement of a shareholder vote to approve large new severance packages.

◆ 2003 – Exclude Pension Credits (Phantom Earnings) from Calculation of Executive Compensation - Verizon’s board agreed to stop using shadow profits to enhance senior executive bonuses after retirees receive over 40% of the vote in previous year balloting.

◆ 2003 – Executive Severance – Retirees receive 59% yes vote. The change limits overly generous golden parachutes and requires shareholder approval for packages over the limit. It is the first time an outsider proxy opposed by the company board wins at a Bell System/former Bell company.

The Association continues its proxy proposal advocacy. Please remember to vote this proxy season.

ProtectSeniors.Org
www.protectseniors.org

We are fighting to keep our earned retirement benefits secure:

HELP US BY:
◆ Signing on and contributing at www.protectseniors.org
◆ Receive timely updates
◆ Become a GrassRoots Leader
◆ Respond to “write to Congress” requests.
◆ Take part in our surveys

Call: 800-398-3044 / email: info@protectseniors.org
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We appreciate your financial and grassroots support. ProtectSeniors.Org is a 501(c)4 organization. Contributions are NOT tax deductible.
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The Association of BellTel Retirees YouTube channel experienced a surge of new viewership in 2013 with over 80,000 views. The 2013 “Retiree Chronicles” video series alone achieved over 60,000 views.

The videos featured on the channel include the “Retiree Chronicles,” where retirees share memories from their careers along with retirement concerns, annual meeting highlights and pension issues.

Viewer reactions have been overwhelmingly positive.

Retiree Wayne Arcuri commented: “When one of the richest companies in the world tries to go break its promise to the people who dedicated their work lives to make it that way is a total disgrace! How greedy are these people and what do we have to do now to let them know we will not stand for it? We all lost thousands of dollars while out on strike to get the health care benefits and wages we deserved and to secure our pensions. We cannot give in without an all out fight to save them. Please support the BellTel Retirees.”

Retiree Ralph Peragine added, “I also started as a Coin Box Collector in Hollis, New York. I had the pleasure of working in Boston at Schamut Ave. many times later in my career. I worked with a great guy named Joseph Vittorio. It was a great time to work for the company when it was “Like a Family.” I agree with you that the present corporation is too busy trying to pad their pockets to worry about retirees! Thank God for the BellTel Retirees, at least we have a voice to be heard.”

Please subscribe and tune in to see important videos at: http://www.youtube.com/user/BellTelRetirees.

The Association of BellTel Retirees YouTube channel recently added several new videos including, “BellTel Retirees: History of Fighting for Results.”

In the 3 ½ minute video, Association President C. William Jones and Chairman John M. Brennan detail the group’s history and successes in keeping the issue of retiree pensions and benefits in the eyes of Verizon management, the news media and shareholders.

These videos are available for viewing at http://www.youtube.com/watch?v=3U40e8h3l8I

You can help spread the word by reposting it or sending it out to your friends and through other social media platforms.

New Video: History of Fighting for Results

TALK TO A RETIRED VERIZON MANAGER ABOUT YOUR RETIREMENT SAVINGS AND INCOME STRATEGIES.

Jim Biggins is a retired Verizon Manager with a Masters Degree in Personal Financial Planning from Bentley College.

Please call Jim at 781-373-4492 or email: James.Biggins@IFPadvisor.com for a consultation and/or a Financial Second Opinion™ on your existing strategy.

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IP law firm managed by Bell retiree offers discounted patent and trademark services for Bell retirees. All patent services performed by USPTO registered patent attorneys. Discounted CPA patent valuation and marketing services also available. Call for free consultation.

DAVID MAZUR
Premier Law Group, PLLC
703-934-6031
dave@premierpatents.com
www.premierpatents.com
may cover his new Prudential pension annuity up to $500,000, to New Hampshire, which limits that coverage to only $100,000. They would also be moving away from the doctors for whom he found it necessary to drop his Verizon health coverage.

This retiree has been a member of the Association for about nine years. During that time there were some years he would send us a donation and there were other years that it slipped his mind. This year he donated twice “to continue the funding of litigation and proxy efforts,” and a second to ProtectSeniors.Org, “to help in the legislative initiatives.”

This retiree now recognizes that ProtectSeniors.Org can do battle in arenas legally denied to the Association. While money is tight, frankly, they can’t afford to simply be run over without putting up a fight. The retiree said, “You folks are the only ones fighting our battles and I’ll be damned if I’m gonna lay down and let this truck run over me.”

Our Association has many foes with whom we do battle. We have the very well funded industry lobby opposing any pro-retiree legislation we introduce. We have Verizon itself, and their legions of lawyers. We are up against a legislative mindset consumed by the notion of retirees enjoying yachts and South Florida Golf Clubs, when the reality instead is a recent Census Bureau report showing 48% of America’s senior population at less than twice the poverty level.

Retirees are concerned with a Congressional initiative to reduce Medicare as well as Social Security benefits. We are up against the massive insurance lobby on the subject of what is called “Pension Stripping.”

Proceeding with fighting all of these battles costs a lot, and as a retiree association, our only source of ammunition comes down to you, our members.

Some say we are in a fight similar to those at the Alamo. In the end that might be very true indeed. There is one major reality that is part of historical fact. After the Alamo had fallen the opposition knew they had been in a fight.

We are not going to lie down and “let the truck run over us.”

I ask all of you to vigorously support the Association of BellTel Retirees and ProtectSeniors.Org in every way you possibly can.

Association of BellTel Retirees Inc
501(c)(3)

- All Volunteer Board
- Continuing volunteer service dedicated to Verizon & IDEARC/Dex Media retirees since 1996
- Provides a variety of Program Services to protect pensions and benefits of Verizon & IDEARC/Dex Media retirees
- Supports ProtectSeniors.Org lobbying efforts within the IRS guidelines
- Contributions are tax-deductible

www.belltelretirees.org

ProtectSeniors.Org
501(c)(4)

- All Volunteer Board
- PURPOSE:
  Pass State and Federal legislation Protecting all retiree pensions and benefits, in all industries. Promote legislation to protect Social Security and Medicare.
  - Unlimited lobbying – Engage professional lobbyists who are actively pursuing protection of your earned pensions and benefits with Congress and state legislators.
  - Contributions not tax deductible

www.protectseniors.org

ProtectSeniors.Org Political Action Committee of ProtectSeniors.Org
- All Volunteer Board
- Administered by ProtectSeniors.Org
- Lobbies and financially supports Members of Congress and State legislators who support our legislation
- Can only solicit funds from members of ProtectSeniors.Org
  User ID and Password for the PAC website is the word pac
- Contributions not tax deductible

www.protectseniors.org
Retiree News and Notes

In December, Association Chairman Jack Brennan spoke to dozens of Staten Island Telco Retirees about the mission of the Association of BellTel Retirees and its sister organization, ProtectSeniors.Org. Mr. Brennan also updated the Telco retirees about litigation involving Directory Operations retirees who were spun-off to Idearc/SuperMedia and the 41,000 Verizon management retiree pensions that were spun-off to Prudential annuities.

If you have a future regional retiree gathering and are interested in a speaker from the Association or ProtectSeniors.Org, please contact us at association@belltelretirees.org or at 1-800-261-9222.

Dear Association:

The help I received from the Association in resolving a benefit issue was invaluable. The Association had the inside track and the right contacts to quickly resolve my problem. I am extremely grateful that the Association exists to provide information and support to all retirees.

E.G.

Dear Association:

I received the letter of (healthcare) termination from Verizon dated 1/15/14. I want to thank you for all you have done for me to resolve this problem. It is a great feeling to know that we have the Association to look after us when we have no one else to turn to. I am a long time member and will continue to offer my support.

Thank you,

M.H.
The Association of BellTel Retirees has spent time and effort over the past several years making sure that our message gets out there. We have used traditional methods like our printed newsletter, shareholder proxy meetings, member meetings, speaking engagements and word of mouth from existing members.

However, with the overwhelming expansion and emphasis on social media, we have grown our presence online by using Facebook, Twitter and YouTube. Through these online tools, we are able to send our messages out instantly to thousands of members connected via these sources.

While technology makes it easier, we still need active, engaged members to spread the word. However, this only works if you use these social media platforms. Please take a few moments to browse our online resources.

BellTel’s Website: www.BellTelRetirees.org
Facebook Page: https://www.facebook.com/associationofbelltelretirees
Twitter Page: https://twitter.com/BellTelRetirees

YouTube BellTel Retiree Channel: http://www.youtube.com/user/BellTelRetirees

Social Media sites like the ones above allow you to stay connected with not only the Association, but directly with fellow retirees. Through these platforms you can reach out to former colleagues, network with other retirees in your area and see the latest retiree-related news and postings from other retirees and the Association.

Facebook
Facebook is an online social networking site where you can add friends and reach out to old colleagues, if they are Facebook users too. With Facebook you can post comments or questions you have onto BellTel’s Facebook page. Here, the Association or another member can help you as well. “Like” us on Facebook so you can be up-to-date on our latest news and messaging.

According to Facebook’s 4th quarter report, they had 757 million average daily active users and an average of 1.23 billion users for the year 2013.

YouTube
In late 2011, the Association launched a BellTel Retiree YouTube channel where we have uploaded informative videos about our annual meetings, pension issues and a video series called “Retiree Chronicles,” (see more on page 8) where retirees talk about a range of issues, including pensions, healthcare issues and fond work-place memories. Please subscribe to our video channel and you will be notified via email as soon as we post a new video.

Twitter
Twitter is a social media site that allows you to “Tweet” out a quick question or comment. You can also start conversations on Twitter with other members. You can follow us on Twitter @BellTelRetirees to hear the latest updates and news from us.

E-Mail
The Association uses our group email service to blast out important notifications on litigation, proxy updates and more. Some members have email addresses but never open our broadcast messages or allow those vitally important messages to go to spam/ junk mail folder. Please make sure that association@belltelretirees.org is part of your contacts, to prevent our messaging from going into your junk folder.

If you have an email address please send it to us to get added onto our mailing list. We will respect your privacy and never give your email out to outside vendors.

There is no need to be intimidated with social networking. It is easy, but if you feel uncomfortable using online sites, ask a friend, your children or grandchildren to help you.

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<th>ASSOCIATION OF BELLTEL RETIREES INC.</th>
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<td>P.O. Box 61, Glen Head, NY 11545-0061</td>
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Yes, I want to support the Association of BellTel Retirees Inc. in our fight to protect the pensions and benefits of all retirees and active employees. Enclosed is my tax-deductible donation:

- Other $______  $100  $75  $50  $36.50  $30  We appreciate any amount you can donate $______
- Or use your credit card. Visa  MasterCard  Credit Card Acct.#__________/__________/__________/__________
- Expiration Date_________________ Three digit code on back of card: ________

Name______________________________

Address_____________________________ City/State/Zip Code_________________________

E-mail______________________________ Telephone #______________________________

I am a: Management retiree _____ Union retiree _____ Other _____ Company Retired from:_______

You can also donate online by going to our web-site www.belltelretirees.org and click on the DONATE NOW button. Consider a recurring donation—which is an easy and safe way to budget your contribution.

☐ I am interested in learning more about Planned Giving. Please contact me.

The Association of BellTel Retirees Inc. is a 501(c)3 tax-exempt organization representing retirees and active employees of Verizon, its subsidiaries and retirees who were transferred to Idearc/SuperMedia/DexMedia.
Verizon Reports Strong 2013 Results

Verizon Communications announced strong 4th quarter fiscal results for 2013. Verizon exceeded analysts’ expectations and reported a profit of $5.07 billion. Verizon reported total operating revenue of $120.6 billion for the full year 2013, an increase of 4.1% compared with 2012.

Verizon reported $1.76 earnings per share in the 4th quarter 2013, compared with $1.48 earnings per share in 4th quarter 2012.

Verizon estimates its cash contributions for pension funding in 2014 will be $1.2 billion.

Verizon Wireless:

Verizon Wireless added 1.7 million retail connections. At the end of the year, the company had 102 million retail connections, a 4.7% increase from last year.

At the end of 2013, smart phones accounted for 70% of Verizon Wireless’ customer phone base, up from 67% from last quarter.

Lowell McAdam, Verizon Chairman and CEO, said, “Verizon delivered a total return of 18.6% to our shareholders in 2013, while attracting more customers than our competitors and improving our financial performance. In 2014, we look forward to acquiring sole ownership of Verizon Wireless, the best asset in the global wireless industry, and leveraging all our assets to deliver innovative products to customers and more value to shareholders.”

Verizon Wireline:

Verizon’s Wireline division continues to maintain strong results. In the 4th quarter 2013, consumer revenues were $3.8 billion, an increase of 6.4% compared with 4th quarter 2012.

Verizon added 126,000 new FiOS Internet connections and 92,000 new FiOS video connections. Verizon had a total of 6.1 million FiOS internet connections and 5.3 million FiOS video connections at the end of 2013.

T-Mobile Buys Spectrum From Verizon in $2.365 Billion Deal

T-Mobile, the number four wireless/mobile carrier in the United States and Verizon have announced a deal where they are exchanging spectrum licenses. Verizon will profit $1.415 billion in the deal.

T-Mobile plans to buy Verizon’s Lower 700MHz A block spectrum for $2.365 billion and some of its Advanced Wireless Services (AWS) / Personal Communications Services spectrum. This allows T-Mobile to offer LTE low-band spectrum in Los Angeles, San Francisco, Dallas, Atlanta and Detroit markets and T-Mobile can add coverage in urban markets and expand into suburban and rural areas.

Last year, Verizon moved 330,000 homes to its fiber network and currently has fewer than 1 million customers serviced by copper lines in the FiOS market areas.

Verizon to Buy Intel’s TV Business

Verizon Communications plans to buy Intel’s TV business later this year, a deal that spotlights the growing importance of video content delivered over the internet.

In the past, Intel tried to enter the internet-based TV business but those efforts failed.

“Verizon already has extensive video content relationships, fixed and wireless delivery networks, and customer relationships in both the home and on mobile devices. This transaction provides us with the capabilities to build a powerful, capital efficient engine for future growth and innovation,” said Lowell McAdam, Verizon Chairman and CEO.

The deal is expected to close in early 2014.