



Three Verizon retirees seek class-action status

By VICTOR GODINEZ

December 2, 2009

Three retirees from Verizon Communications Inc said Tuesday they are seeking class-action status for a lawsuit accusing Verizon of improperly transferring the retirees out of Verizon's pension plan when the company spun off yellow pages publisher Idearc Inc. in 2006.

The three say that more than 2,000 retirees were involuntarily transferred to Idearc's program. Idearc has since gone into bankruptcy, and the retirees said it has cut back retiree benefits. The retirees want to be put back into Verizon's pension plan.

The class-action proposal was filed in U.S. District Court in Dallas. Verizon said the retirees were properly transferred since they came from the business divisions that were used to form Idearc. Verizon said it also transferred \$750 million to Idearc to cover pension benefits, and all required documentation was provided to retirees.