VERIZON EMPLOYEE BENEFITS COMMITTEE
Resolutions of the Chairperson

Required Minimum Distribution Rules and Transfers to Idearc

WHEREAS, THE UNDERSIGNED, in his capacity as Chairperson of the Verizon Employee Benefits Committee ("VEBC"), which status he holds by virtue of his status as the most senior Human Resources officer of Verizon Communications Inc. ("Company"), is authorized to act for the VEBC and the Company and its affiliates, as applicable, to approve the text of a plan amendment:

WHEREAS, the Verizon Pension Plan for New York and New England Associates (the "Plan") has been amended from time to time and has been restated to include amendments through December 15, 2001;

WHEREAS, it is necessary to amend the Plan to reflect (1) the provisions of final Treasury regulations relating to required minimum distributions and (2) the transfer of pension assets and liabilities to the Idearc Pension Plan for Collectively-Bargained Employees;

RESOLVED, that the VEBC, acting in a settlor capacity, hereby amends the Plan as described in the attached amendment to the Plan.

APPROVED, this 22ND day of December, 2006.

Signed: _____
Marc C. Reed
Executive Vice President -
Human Resources and Chairperson of
Verizon Employee Benefits Committee

AMENDMENT TO THE VERIZON PENSION PLAN FOR NEW YORK AND NEW ENGLAND ASSOCIATES

1. Effective November 17, 2006, the following new paragraph is hereby added to Section 5.11 ("Offset Due to Transfer of Benefit Obligation") of the Plan:

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

(1) on the date on which the shares of Idearc Inc. were spun-off to the shareholders of Verizon Communications Inc. (the "spin-off date"), was employed by Idearc Inc. or an entity that after the spin-off date is an "Affiliate" as defined in Article II with respect to Idearc Inc., or

(2) is not described in (1), but 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 and, if rehired as an Eligible Employee after the spin-off date, shall be ineligible for credit for Net Credited Service and Pension Accrual Service completed before the spin-off date, unless he or she qualifies for and does not waive such credit under the portability rules set forth in Article XI of the Plan.

2. Article X of the Plan is hereby amended to read as follows:

ARTICLE X. MANDATORY COMMENCEMENT OF MINIMUM PENSION BENEFITS

10.1 Mandatory Commencement and Duration.

(a) **Basic Rule.**
The form and timing of all distributions under the Plan shall comply with the requirements of section 401(a)(9) of the Code and regulations thereunder, including the incidental death benefit requirements of section 401(a)(9)(G). The rules described in this section 10.1, which are intended to reflect the requirements of final Treasury Regulations under Code section 401(a)(9), shall

apply for calendar years beginning on or after January 1, 2003, and shall take precedence over any inconsistent provision of the Plan; provided, however, that a distribution in calendar year 2003, 2004, or 2005 which does not satisfy all of the requirements of this section 10.1 or final Treasury Regulations but is otherwise based on a reasonable and good faith interpretation of the provisions of Code section 401(a)(9) shall not constitute a failure to operate the Plan in accordance with its terms or Code section 401(a)(9) and Treasury Regulations thereunder. The sole purpose of this section 10.1 is to limit the manner in which benefit payments may be made in accordance with section 401(a)(9) of the Code. This section 10.1 does not confer any rights or benefits upon any Participant, Beneficiary, or any other person.

(b) **Required Commencement Date.**
Except to the extent a Participant's pension benefits are required to commence earlier under any other applicable provision of the Plan, a Participant's pension benefits shall be distributed or commence not later than the April 1 immediately following the calendar year in which the Participant attains age 70-1/2 (the "required commencement date"), whether or not he or she remains actively employed.

(c) **Required Payment Amount.**
Unless the Participant's pension benefits are distributed in the form of a lump sum on or before the date described in subsection (b), distribution shall be made to the Participant in any annuity form of payment set forth in Article VI (other than in a lump sum), subject to the following restrictions (in addition to any restrictions otherwise set forth in Article VI):

(1) Annuity payments shall be made at uniform intervals not longer than one year and shall be nonincreasing or increase only as permitted under Q&A-14 of Treas. Reg. § 1.401(a)(9)-6.

(2) Annuity payments must commence to the Participant on or before the required commencement date. The first payment, which must be made on or before the required commencement date, must be the payment that is required for one payment interval. All benefits accrued as of the last day of the first distribution calendar year (i.e., the calendar year immediately preceding the calendar year containing the required commencement date) must be included in the amount of any annuity payments for payment intervals ending on or after the required commencement date.

(3) Annuity payments may be for the Participant's life or for the joint lives of the Participant and a designated beneficiary or for a period certain that does not exceed the period described in (A), below.

(A) Payments may be made for a period certain or in the form of an annuity for the Participant's life with a period certain provided that: (a) the

period certain for any distribution with an Annuity Starting Date that occurs during or after the calendar year containing the Participant's 70th birthday does not exceed the applicable distribution period for the Participant, determined in accordance with the Uniform Lifetime Table in Q&A-2 of Treas. Reg. § 1.401(a)(9)-9, for the calendar year that contains the Annuity Starting Date and (b) the period certain for any distribution with an Annuity Starting Date that occurs during a calendar year before the year containing the Participant's 70th birthday does not exceed the distribution period for age 70, determined using the Table described in (a), plus the excess of 70 over the age of the Participant as of the Participant's birthday in the calendar year that contains the Annuity Starting Date. Notwithstanding the foregoing, if the period certain form of payment does not include a life annuity and the Participant's sole beneficiary is his spouse, the period certain may not exceed the longer of the Participant's applicable distribution period described in the preceding sentence or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the table set forth in Q&A-3 of Treas. Reg. § 1.401(a)(9)-9, using the Participant's and spouse's attained ages as of their birthdays in the calendar year that contains the Annuity Starting Date.

(B) If payments to the Participant are made in the form of a joint and survivor annuity for the life of the Participant and a designated beneficiary, and the Participant has named a beneficiary other than his spouse, annuity payments to be made to the beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant, with the applicable percentage determined using the table set forth in Q&A-2 of Treas. Reg. § 1.401(a)(9)-6 based on the adjusted employee/beneficiary age difference (as determined under Q&A-2(c)(1)). If a form of payment combines a joint and survivor annuity for the joint lives of the Participant and a non-spouse beneficiary and a period certain, the requirement in this paragraph (B) shall apply to payments to be made to the designated beneficiary after the period certain expires.

(C) Once annuity payments have started, the period over which payments are made may not be changed, except as permitted under Q&A-13 of Treas. Reg. § 1.401(a)(9)-6.

(D) If a Participant dies on or after his Annuity Starting Date, any benefit payable under the Plan after his death shall be distributed at least as rapidly as benefits were distributed under the method of distribution being used as of the date of the Participant's death.

(d) **Payment of Additional Accruals.**
Any additional benefits accruing to a Participant in a calendar year after the first distribution calendar year shall be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in

which such amount accrues, in accordance with Q&A-5 of Treas. Reg. § 1.401(a)(9)-6.

(e) **Death of Participant Before Benefits Begin.**
If a Participant dies before his Annuity Starting Date and:

(1) The Participant has no designated beneficiary as of September 30 of the calendar year following the calendar year of the Participant's death, the death benefit (if any) payable under the terms of the Plan following his death shall be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(2) The Participant's designated beneficiary for purposes of any death benefit payable pursuant to the terms of the Plan following the Participant's death is a person other than or in addition to the Participant's spouse, distribution to such beneficiary or beneficiaries shall commence in the form of a lump sum or an annuity for the life of the beneficiary (if an individual) as prescribed by Article VII or any other applicable provision of the Plan; provided, however, that in no event shall distribution commence later than December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) The Participant's sole designated beneficiary for purposes of any death benefit payable pursuant to the terms of the Plan following the Participant's death is the Participant's spouse, distribution to the spouse shall commence in the form of a lump sum or an annuity for the life of the spouse as prescribed by Article VII or any other applicable provision of the Plan; provided, however, that in no event shall distribution commence later than December 31 of the calendar year immediately following the calendar year in which the Participant died, or December 31 of the calendar year in which the Participant would have attained age 70-1/2, if later. If the spouse dies before distribution commences to the spouse, paragraphs (1) and (2) of this subsection (e) shall apply as if the spouse were the Participant.

Annuity payments for the life of a Participant's spouse or individual beneficiary shall be made at uniform intervals not longer than one year and shall be nonincreasing or increase only as permitted under Q&A-14 of Treas. Reg. § 1.401(a)(9)-6.

(f) **Default Form of Payment.**
Any Participant who does not elect a form of distribution before his distribution is required to commence under this section 10.1 shall receive distribution in the form provided under section 6.2.

10.2 Amount of Mandatory Distributions Prior to Separation From Service.

(a) **Initial Payment Date.**
For a Participant who is employed by the Company or an Affiliate on the required commencement date under section 10.1(b), which occurs on or after January 1, 2006, the amount payable on such date, and for each remaining month of the same calendar year—

(1) shall be determined on the basis of pay and service through December 31 of the next preceding year;

(2) shall not include retroactive amounts for months preceding the initial payment date; and

(3) shall be paid in the form of payment elected by the Participant pursuant to the notice and election procedures described in Article VI or, if no form of payment is elected, the automatic form of payment described in section 6.2.

(b) **Recomputation.**
Effective as of January 1 of each calendar year following the calendar year in which the required commencement date occurs and as of the day following the Participant's Separation From Service, the amount required to be paid, in the payment form described in subsection (a), shall be redetermined based on pay and service through (i) December 31 of the next preceding year for each adjustment on January 1 and (ii) the Participant's Separation From Service for the final adjustment, provided that the amount of any increase resulting from such additional pay and service with respect to benefits payable in the same form shall be offset in accordance with section 5.12 above.

10.3 Separation From Service After In-Service Payments.
A Participant described in section 10.2 may elect to change the form of payment for his or her pension benefits effective as of the day following the Participant's Separation From Service in accordance with the notice and election procedures of Article VI, subject to the following:

(a) If the form of payment originally elected by the Participant was a joint and survivor annuity with the Participant's spouse at the original commencement date and the Participant is no longer married to that spouse upon his Separation From Service, the Participant's former spouse, as well as the Participant's current spouse, if any, must consent to the Participant's election to change the form of payment in the manner described in section 6.5;

(b) The future payments under the newly-elected payment form must satisfy the requirements of Code section 401(a)(9) and section 10.1, determined by treating (1) the date of the change in payment form as a new Annuity Starting

Date and (2) the actuarial present value of the payments remaining immediately before the change as the Participant's entire interest under the Plan;

(c) For purposes of the requirements of Code sections 417 and 415, the date of the change is treated as a new Annuity Starting Date;

(d) After the change, the stream of payments satisfies Code section 415, determined at the original Annuity Starting Date using the interest rates and mortality assumptions applicable on that date; and

(e) The end point of the period certain, if any, for any modified payment period is not later than the end point available to the Participant under Code section 401(a)(9) at the original Annuity Starting Date.

10.4 Statutory Mandatory Commencement Rule.
Subject to section 10.1 or any other provision of the Plan which requires an earlier distribution, unless the Participant otherwise elects in writing, payment of pension benefits shall commence not later than the sixtieth day after the close of the Plan Year in which occurs the latest of the Participant's—

(a) attainment of age 65,

(b) attainment of the 10th anniversary of the date he or she became a Participant under the Plan, or

(c) Separation From Service.