

**FIRST AMENDMENT TO THE
YP HOLDINGS LLC PENSION PLAN**

WHEREAS, YP Connecticut Information Services LLC entered into a Memorandum of Agreement with CWA District 1 in which certain changes to the YP Holdings LLC Pension Plan were agreed to; and

WHEREAS, YP Southeast Advertising and Publishing LLC entered into a Memorandum of Agreement with CWA District 3 in which certain changes to the YP Holdings LLC Pension Plan were agreed to.

NOW THEREFORE, YP Holdings LLC amends the YP Holdings LLC Pension Plan as follows:

1. Effective October 30, 2012, paragraph 4.2.1(3) of the YP Holdings LLC Pension Plan shall be amended by adding the following subparagraph 4.2.1(3)(c) at the end thereof:
 - (c) Effective on and after October 30, 2012, the East Program is closed to new, rehired, or transferred Employees. Notwithstanding any other provision of the Plan, the East Program, or any Supplement to the contrary, new, rehired or transferred Employees are not eligible to participate in the East Program.

2. Effective November 30, 2012, paragraph 4.2.1(5) of the YP Holdings LLC Pension Plan shall be amended by adding the following subparagraph 4.2.1(5)(a) at the end thereof:
 - (a) Effective on and after November 30, 2012, the Southeast Program is closed to new, rehired, or transferred Employees. Notwithstanding any other provision of the Plan, the Southeast Program, or any Supplement to the contrary, new, rehired or transferred Employees are not eligible to participate in the Southeast Program.

3. Effective October 30, 2012, paragraph 4.2.1 of the Plan shall be amended by adding the following paragraph 4.2.1(7) at the end thereof:
 - (7) **BARGAINED CASH BALANCE PROGRAM #2 EXCEPTIONS.**
 - (a) Effective on and after October 30, 2012, the Bargained Cash Balance Program #2 is closed to new, rehired, or transferred Employees who are Bargaining Unit Employees of CWA District 1 (AT&T East Core Contract) or CWA District 1 (SNET Information Services, Inc.). Notwithstanding any other provision of the Plan, the Bargained Cash Balance Program #2, or any Supplement to the contrary, new, rehired or transferred Employees who are Bargaining Unit Employees of CWA District 1 (AT&T East Core Contract) or CWA District 1 (SNET Information

Services, Inc.) are not eligible to participate in the Bargained Cash Balance Program #2.

- (b) Effective on and after November 30, 2012, the Bargained Cash Balance Program #2 is closed to new, rehired, or transferred Employees who are Bargaining Unit Employees of CWA District 3 (BellSouth Advertising & Publishing Corporation). Notwithstanding any other provision of the Plan, the Bargained Cash Balance Program #2, or any Supplement to the contrary, new, rehired or transferred Employees who are Bargaining Unit Employees of CWA District 3 (BellSouth Advertising & Publishing Corporation) are not eligible to participate in the Bargained Cash Balance Program #2.

4. Effective October 30, 2012, Article II of The Bargained Cash Balance Program #2 of the AT&T Pension Benefit Plan Component Pension Program of the YP Holdings LLC Pension Plan (the "Bargained Cash Balance Program #2") shall be amended by adding a new Section 2.3 at the end thereof as follows:

2.3 PARTIAL FREEZE OF THE BARGAINED CASH BALANCE PROGRAM #2.

- 2.3.1 Effective October 30, 2012, the Bargained Cash Balance Program #2 is frozen to Program Participants who are Bargaining Unit Employees of CWA District 1 (AT&T East Core Contract) or CWA District 1 (SNET Information Services, Inc.), except that Interest Credits shall continue on and after such date. Nothing in the Plan, the Bargained Cash Balance Program #2, or any Supplement serves to unfreeze the Bargained Cash Balance Program #2 for these Program Participants on or after October 30, 2012 or to change the way the Cash Balance Account is calculated prior to October 30, 2012. Notwithstanding any other provision of the Plan, the Bargained Cash Balance Program #2, or any Supplement to the contrary, no Program Participant who is a Bargaining Unit Employee of CWA District 1 (AT&T East Core Contract) or CWA District 1 (SNET Information Services, Inc.) will receive additional Basic Benefit Credits or Supplemental Pay Credits on or after October 30, 2012.
- 2.3.2 Effective November 30, 2012, the Bargained Cash Balance Program #2 is frozen to Program Participants who are Bargaining Unit Employees of CWA District 3 (BellSouth Advertising & Publishing Corporation), except that Interest Credits shall continue on and after such date. Nothing in the Plan, the Bargained Cash Balance Program #2, or any Supplement serves to unfreeze the Bargained Cash Balance Program #2 for these Program Participants on or after November 30, 2012 or to change the way the Cash Balance Account is calculated prior to November 30, 2012. Notwithstanding any other provision of the Plan, the Bargained Cash Balance Program #2, or any Supplement to the contrary, no Program Participant who is a Bargaining Unit Employee of CWA District 3 (BellSouth Advertising & Publishing Corporation) will receive additional Basic Benefit Credits or Supplemental Pay Credits on or after November 30, 2012.

5. Effective October 30, 2012, Subsection 4.1.6 of the Bargained Cash Balance Program #2 shall be amended by adding the following paragraph 4.1.6(4) at the end thereof:

- (4) Notwithstanding any other provision in the Plan, the Bargained Cash Balance Program #2, or a Supplement, effective October 30, 2012, any Employee who is a Bargaining Unit Employee of CWA District 1 (AT&T East Core Contract) or CWA District 1 (SNET Information Services, Inc.).

6. Effective November 30, 2012, Subsection 4.1.6 of the Bargained Cash Balance Program #2 shall be amended by adding the following paragraph 4.1.6(5) at the end thereof:

- (5) Notwithstanding any other provision in the Plan, the Bargained Cash Balance Program #2, or a Supplement, effective November 30, 2012, any Employee who is a Bargaining Unit Employee of CWA District 3 (BellSouth Advertising & Publishing Corporation).

7. Effective November 30, 2012, Section 7.1 of the Bargained Cash Balance Program #2 shall be amended by deleting said Section in its entirety and substituting the following in lieu thereof:

7.1 IN GENERAL. Each Program Participant may receive a Program Pension Benefit under this Article if he has (1) a Vested Interest in the Program and (2) a Termination of Employment. Each Program Participant's Program Pension Benefit will be determined in accordance with Section 7.2. Each Program Participant's Program Pension Benefit is a Single Life Annuity that is Actuarially Equivalent to the Program Participant's Cash Balance Account. The Program Participant's Accrued Benefit is his Cash Balance Account. Notwithstanding the foregoing and effective the following dates, if a Program Participant is a Bargaining Unit Employee of one of the following bargaining units, the Program Participant may receive a Program Pension Benefit under this Article if he has (1) a Vested Interest in the Program and (2) either (a) a Termination of Employment or (b) has attained age 62:

7.1.1 Effective November 30, 2012: Bargaining Unit Employees of CWA District 3 (BellSouth Advertising & Publishing Corporation).

8. Effective October 30, 2012, Section 7.3 of the Bargained Cash Balance Program #2 shall be amended by adding the following paragraph and subsection at the end thereof:

Effective as of the date indicated in the following subsections for the Bargaining Unit Employees so indicated, Basic Benefit Credits will no longer be credited to each such Bargaining Unit Employee's Cash Balance Account:

7.3.1 Effective October 30, 2012: Bargaining Unit Employees of CWA District 1 (AT&T East Core Contract) or CWA District 1 (SNET Information Services, Inc.).

7.3.2 Effective November 30, 2012: Bargaining Unit Employees of CWA District 3 (BellSouth Advertising & Publishing Corporation).

9. Effective October 30, 2012, Section 7.5 of the Bargained Cash Balance Program #2 shall be amended by adding the following paragraph and subsection at the end thereof:

Effective as of the date indicated in the following subsections for the Bargaining Unit Employees so indicated, Supplemental Pay Credits will no longer be credited to each such Bargaining Unit Employee's Cash Balance Account:

7.5.1 Effective October 30, 2012: Bargaining Unit Employees of CWA District 1 (AT&T East Core Contract) or CWA District 1 (SNET Information Services, Inc.).

7.5.2 Effective November 30, 2012: Bargaining Unit Employees of CWA District 3 (BellSouth Advertising & Publishing Corporation).

10. Effective October 30, 2012, Article II of Supplement 1-G of the Bargained Cash Balance Program #2 shall be amended by adding a new Section 2.2 at the end thereof as follows:

2.2 PARTIAL FREEZE OF SUPPLEMENT 1-G. Effective as of the date indicated in the following subsections for the Bargaining Unit Employees so indicated, new, transferred or rehired Employees will no longer be eligible to participate in the Bargained Cash Balance Program #2:

2.2.1 Effective October 30, 2012: Employees who are Bargaining Unit Employees of CWA District 1 (AT&T East Core Contract) or CWA District 1 (SNET Information Services, Inc.).

2.2.2 Effective November 30, 2012: Employees who are Bargaining Unit Employees of CWA District 3 (BellSouth Advertising & Publishing Corporation).

11. Effective October 30, 2012, Article II of The East Program of the AT&T Pension Benefit Plan Component Pension Program of the YP Holdings LLC Pension Plan (the "East Program") shall be amended by adding a new Section 2.3 at the end thereof as follows:

2.3 FREEZE OF THE EAST PROGRAM. Effective October 30, 2012, the East Program is frozen except that Interest Credits shall continue on and after such date. Nothing in the Plan, the East Program, or any Supplement serves to unfreeze the East Program on or after October 30, 2012 or to change the way the Cash Balance Account is calculated prior to October 30, 2012. Notwithstanding any other provision of the Plan, the East Program, or any Supplement to the contrary, no Program Participant will receive additional Basic Benefit Credits or Promotion Credits on or after October 30, 2012.

12. Effective October 30, 2012, Article II of the East Program shall be amended by adding a new Section 4.6 at the end thereof as follows:

4.6 EAST PROGRAM FREEZE. Effective on and after October 30, 2012, the East Program is closed to new, rehired, or transferred Employees. Notwithstanding any other provision of the Plan, the East Program, or any Supplement to the contrary, new, rehired or transferred Employees are not eligible to participate in the East Program.

13. Effective October 30, 2012, Subsection 7.6.1 of the East Program shall be amended by deleting said Subsection in its entirety and substituting the following in lieu thereof:

7.6.1 FREEZE OF BASIC BENEFIT CREDITS EFFECTIVE OCTOBER 30, 2012 AND FORMER GENERAL RULE. Effective on and after October 30, 2012, Basic Benefit Credits will no longer be credited to a Program Participant's Cash Balance Account. Prior to October 30, 2012, each Program Participant's Cash Balance Account was credited, on the last day of each calendar month through the date such individual ceases to be a Program Participant, with a Basic Benefit Credit. Subject to Section 7.6.2, the Basic Benefit Credit will equal one-twelfth of the annual service credit determined under Table 1 of Appendix A based on such Program Participant's Pay (as determined under Subsection 7.6.3) and Service Category (as determined under Subsection 7.6.4).

14. Effective October 30, 2012, Section 7.8 of the East Program shall be amended by deleting said Section in its entirety and substituting the following in lieu thereof:

7.8 ENHANCED CASH BALANCE ACCOUNT ANNUITY. For any Program Participant who (1) is a Regular Employee, (2) either has (i) 30 or more years of Term of Employment, (ii) is age 55 or older with 20 or more years of Term of Employment, or (iii) is covered by the Movement of Work of Non-Representatives memorandum of agreement between CWA Local 1298 and the Company, is at least age 50 on the date that he severed employment with the Company, and, but for their displacement from employment because of Movement of Work, would have had 25 years of continuous employment prior to December 31, 2014, (3) elects distribution of the Cash Balance Account benefit as an annuity, a 25% Lump Sum, or 50% Lump Sum under Subsection 13.4.2 of the Program, and (4) is under age 65 when his pension distribution is effective, the amount of such Program Participant's Early Retirement Pension under this Program will be equal to the Cash Balance Account divided by 119.04.

15. Effective October 30, 2012, Section 7.9 of the East Program shall be amended by deleting said Section in its entirety and substituting the following in lieu thereof:

7.9 FREEZE OF PROMOTION CREDITS AND FORMER RULE. For promotions or transfers that occur on or after October 30, 2012, no Promotion Credit will be credited to a Program Participant's Cash Balance Account. For a Program Participant who (1) is promoted or transferred to a new job title or classification covered by the Program on or after July 1, 2004 and prior to October 30, 2012, for which the applicable annual Basic Benefit Credit was higher than that for his previously held

position and (2) remains continuously employed in such new position for six (6) months, such Program Participant's Cash Balance Account will be credited with a one-time Promotion Credit in the month immediately following the month in which such Program Participant attained six (6) months of continuous Term of Employment in the new position. The amount of such Promotion Credit will be equal to the difference between the applicable annual Basic Benefit Credit for the new job and the applicable annual Basic Benefit Credit for the old job, multiplied by such Program Participant's Term of Employment determined as of the date that he attained six (6) months of continuous Term of Employment in the new position.

16. Effective October 30, 2012, Section 7.13 of the East Program shall be deleted in its entirety.

17. Effective November 30, 2012, Article II of The Southeast Program of the AT&T Pension Benefit Plan Component Pension Program of the YP Holdings LLC Pension Plan (the "Southeast Program") shall be amended by adding a new Section 2.3 at the end thereof as follows:

2.3 FREEZE OF THE SOUTHEAST PROGRAM. Effective November 30, 2012, the Southeast Program is frozen except that Interest Credits shall continue on and after such date. Nothing in the Plan, the Southeast Program, or any Supplement serves to (a) unfreeze the Southeast Program on or after November 30, 2012, (b) change the way the Cash Balance Account is calculated prior to November 30, 2012 or (c) change the manner in which the Pre-99 Pension Band Benefit is determined prior to November 30, 2012. Notwithstanding any other provision of the Plan, the Southeast Program, or any Supplement to the contrary, a Program Participant's Pre-99 Pension Band Benefit, if any, shall not increase on or after November 30, 2012, nor shall any Program Participant receive additional Basic Benefit Credits on or after November 30, 2012.

18. Effective November 30, 2012, Article II of the Southeast Program shall be amended by adding a new Section 4.6 at the end thereof as follows:

4.6 SOUTHEAST PROGRAM FREEZE. Effective on and after November 30, 2012, the Southeast Program is closed to new, rehired, or transferred Employees. Notwithstanding any other provision of the Plan, the Southeast Program, or any Supplement to the contrary, new, rehired or transferred Employees are not eligible to participate in the Southeast Program.

19. Effective November 30, 2012, Section 7.1 of the Southeast Program shall be amended by deleting said Section in its entirety and substituting the following in lieu thereof:

7.1 IN GENERAL. Each Program Participant may receive a Program Pension Benefit under this Article if he has (1) a Vested Interest in the Program and (2) either (a) a Termination of Employment or (b) has attained age 62. Each Program Participant's Program Pension Benefit will be determined in accordance with either Section 7.2 (with respect to a Normal Retirement), Section 7.9 (with respect to an Early Retirement Pension) or Section 7.10 (with respect to a Deferred Retirement Pension) whichever is applicable, except as otherwise specifically provided herein

or in the Plan. Effective January 1, 2010, the portion of the Program Participant's Program Pension Benefit attributable to his Cash Balance Account, the Program Participant's Accrued Benefit is his Cash Balance Account. Notwithstanding the preceding, the Program Pension Benefit of a Special Represented Employee shall be determined in accordance with Supplement 1.

20. Effective November 30, 2012, Section 7.5 of the Southeast Program shall be amended by deleting said Section in its entirety and substituting the following in lieu thereof:

7.5 FREEZE OF BASIC BENEFIT CREDITS EFFECTIVE NOVEMBER 30, 2012 AND FORMER GENERAL RULE. Effective on and after November 30, 2012, Basic Benefit Credits will no longer be credited to a Program Participant's Cash Balance Account. Prior to November 30, 2012, each Program Participant, except as provided for in Supplement 3, who had a Cash Balance Account, had Basic Benefit Credits added to his Cash Balance Account at the last day of each Plan Year equal to sixty (60) times the Pension Band Amount set forth in Appendix A which corresponds to the Pension Band Number applicable to such Program Participant for the Plan Year. The Pension Band Number, for the purposes of this Article, applicable to a Program Participant for a Plan Year was the highest Pension Band Number that applied to the Program Participant during the Plan Year. If a Participant separated from the service of all AT&T Control Group Members during the Plan Year, was on an unpaid Leave of Absence for all or part of the Plan Year, or was a part-time Employee for all or part of the Plan Year, the Basic Benefit Credits will be multiplied by a fraction, the denominator of which is 12 and the numerator of which was his full months of Pension Calculation Service at the end of the Plan Year decreased by his full months of Pension Calculation Service at the beginning of such Plan Year. For purposes of calculating a Basic Benefit Credit for the 2012 Plan Year, the Basic Benefit Credits will be multiplied by a fraction, the denominator of which is 12 and the numerator of which is his full months of Pension Calculation Service determined as of November 30, 2012 decreased by his full months of Pension Calculation Service at the beginning of 2012.

21.

Effective November 30, 2012, Subsection 7.8.1 of the Southeast Program shall be amended by deleting said Subsection in its entirety and substituting the following in lieu thereof:

7.8.1 Basic Monthly Pension Benefit. The Basic Monthly Pension Benefit of a Program Participant who had Pension Calculation Service on or before January 1, 1999 will equal:

- (1) A Program Participant's Basic Monthly Pension Benefit will equal his Pension Band Amount, set forth in the applicable table in Appendix A as of the earlier of (a) November 30, 2012 or (b) the time of calculation, multiplied by his Pension Calculation Service as of December 31, 1998.
- (2) The amount determined in paragraph (1) above will be modified as determined below

- (a) **Does Not Satisfy Modified Rule of 75.** If a Program Participant is eligible for a Program Pension Benefit based on him having not satisfied the Modified Rule of 75, the Basic Monthly Pension Benefit will be increased by six percent (6%).
- (b) **Satisfy the Modified Rule of 75.** If a Program Participant is eligible for a Program Pension Benefit based on him having satisfied the Modified Rule of 75, the Basic Monthly Pension Benefit will be increased by 1% for each full year by which a Program Participant's age exceeds age 56; provided, however, that the maximum amount of increase is 6% for Southeast Program who have attained age 62 or older at the Annuity Starting Date and such Annuity Starting Date is on or after January 1, 1993. Such increase will be based on the Program Participant's age at his Annuity Starting Date as of the last preceding birthday with no pro ration for months of age following such birthday.
- (c) **Movement of Work of Non-Sales Employees.** Effective November 30, 2012, if a Program Participant (i) is covered by the Movement of Work of Non-Representatives memorandum of agreement between CWA District 3 and the Company, (ii) is at least age 50 on the date that he severed employment with the Company, and (iii), but for their displacement from employment because of Movement of Work, would have had 25 years of continuous employment prior to December 31, 2014, the Basic Monthly Pension Benefit will be increased by 1% for each full year by which a Program Participant's age exceeds age 56; provided, however, that the maximum amount of increase is 6% for Southeast Program who have attained age 62 or older at the Annuity Starting Date and such Annuity Starting Date is on or after January 1, 1993. Such increase will be based on the Program Participant's age at his Annuity Starting Date as of the last preceding birthday with no pro ration for months of age following such birthday.

22. Effective November 30, 2012, Subsection 7.8.2 of the Southeast Program shall be amended by deleting the first paragraph of said Subsection in its entirety and substituting the following in lieu thereof:

7.8.2 **Supplemental Monthly Pension Benefit.** A Program Participant's Supplemental Monthly Pension Benefit will equal an amount that is the product of (i) his Pension Calculation Service as of December 31, 1998; (ii) .001; and (iii) the annual average of the following amounts during the latest 36 month period preceding the earlier of (i) November 30, 2012 or (ii) the date as of which his monthly Program Pension Benefit is determined:

23. Effective November 30, 2012, Paragraph 2.1.1(1) of Supplement 2 of the Southeast Program shall be amended by deleting the Paragraph in its entirety and substituting the following in lieu thereof:

- (1) The monthly benefit amount for Pension Band 129 as of the earlier of (a) November 30, 2012 or (b) the time of such Program Participant's Termination of Employment, and

24. Effective November 30, 2012, Paragraph 2.2.1(2) of Supplement 2 of the Southeast Program shall be amended by deleting the Paragraph in its entirety and substituting the following in lieu thereof:

- (2) The Basic Monthly Pension Benefit will equal the product of (i) the Program Participant's Pension Calculation Service as of December 31, 1998 and (ii) the sum of (A) the applicable Pension Band Amount (\$45.87 as of January 1, 1999) and (B) the "Supplemental MAR Pension Band Amount" (\$27.13 as of January 1, 1999), as in effect at the earlier of (1) November 30, 2012 or (2) the time of the calculation.

25. Effective November 30, 2012, Paragraph 2.3.1(2) of Supplement 2 of the Southeast Program shall be amended by deleting the Paragraph in its entirety and substituting the following in lieu thereof:

- (2) Effective August 5, 2001, the Basic Monthly Pension Benefit will equal the product of (1) the Program Participant's Years and Months of Service as of December 31, 1998 and (2) the sum of (A) the applicable pension band amount for the wage scale (111), and (B) the "Supplemental DTSR Pension Band" amount as in effect on the earlier of (i) November 30, 2012 or (ii) such Program Participant's Pension Commencement Date.

26. Effective November 30, 2012, Article II of Supplement 3 shall be amended by adding a new Section 2.9 as follows:

2.9 FREEZE OF ADDITIONAL BASIC BENEFIT CREDITS. Effective on and after November 30, 2012, the additional Basic Benefit Credits described in this Article will no longer be credited to a Program Participant's Cash Balance Account.

IN WITNESS WHEREOF, YP HOLDINGS LLC has caused this instrument to be executed by its duly authorized officer on this 29 day of October 2012.

YP HOLDINGS LLC

By: 

Allan Richards

Authorized Signatory
YP Holdings LLC