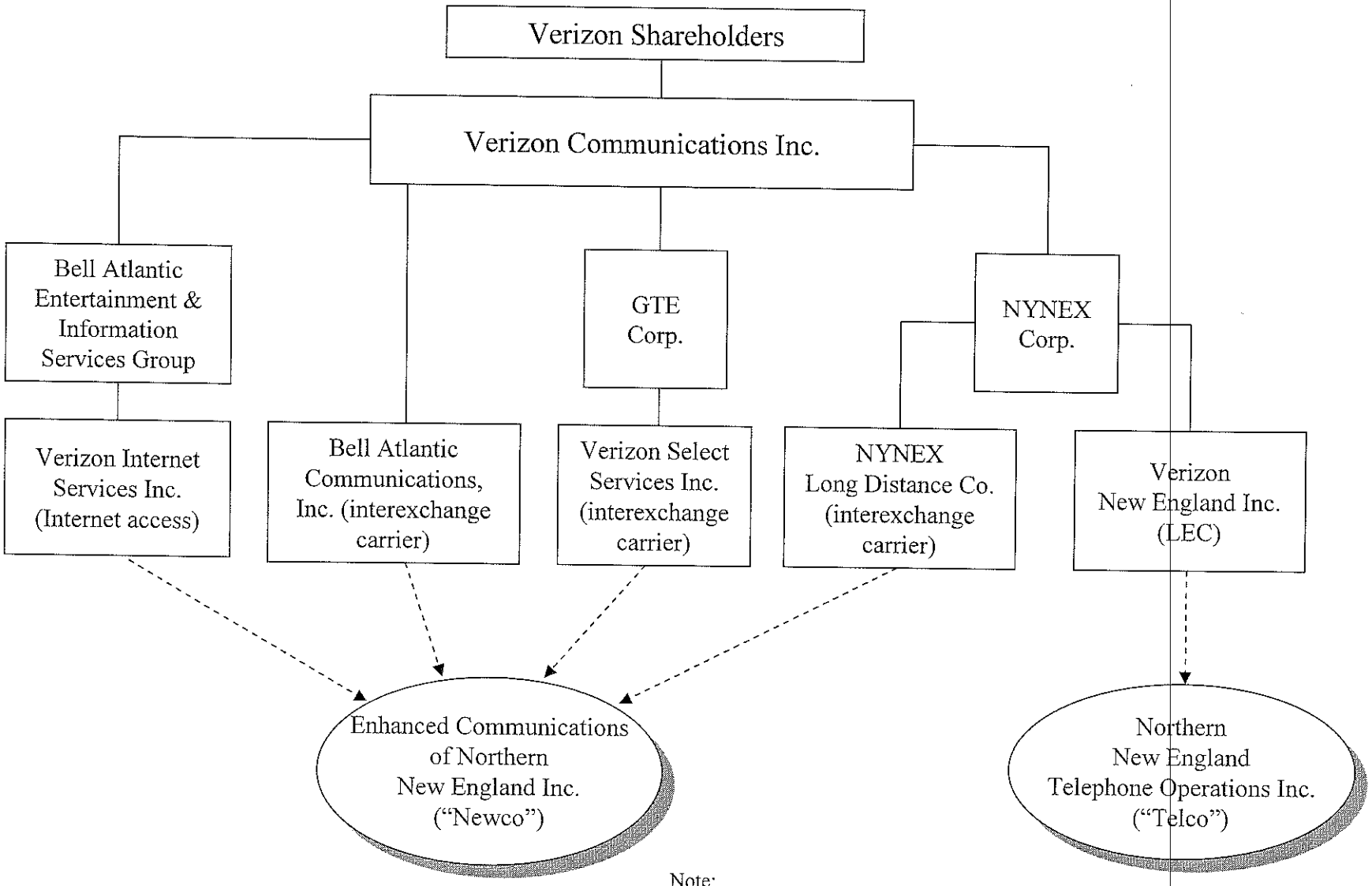
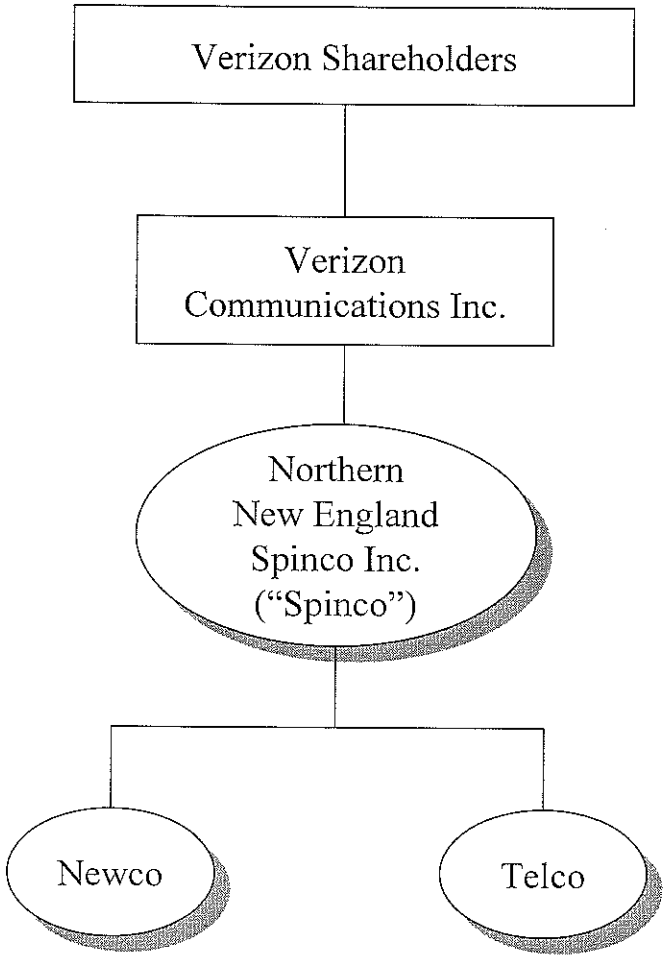
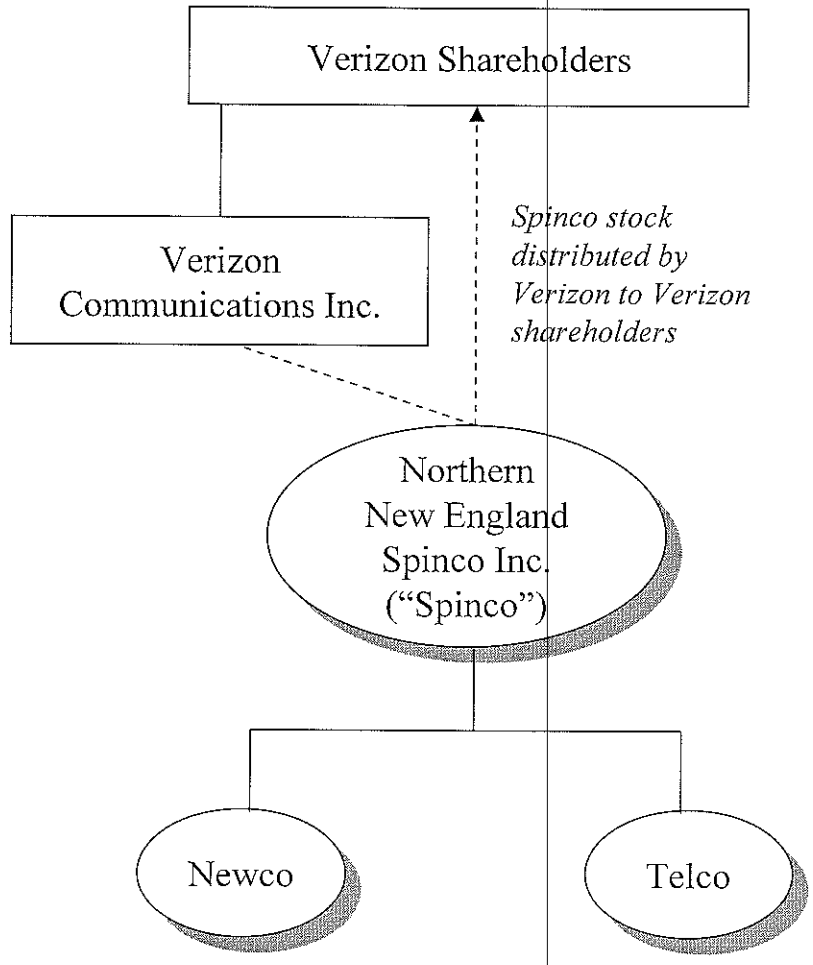
Transferor's Pre-Merger Corporate Structure



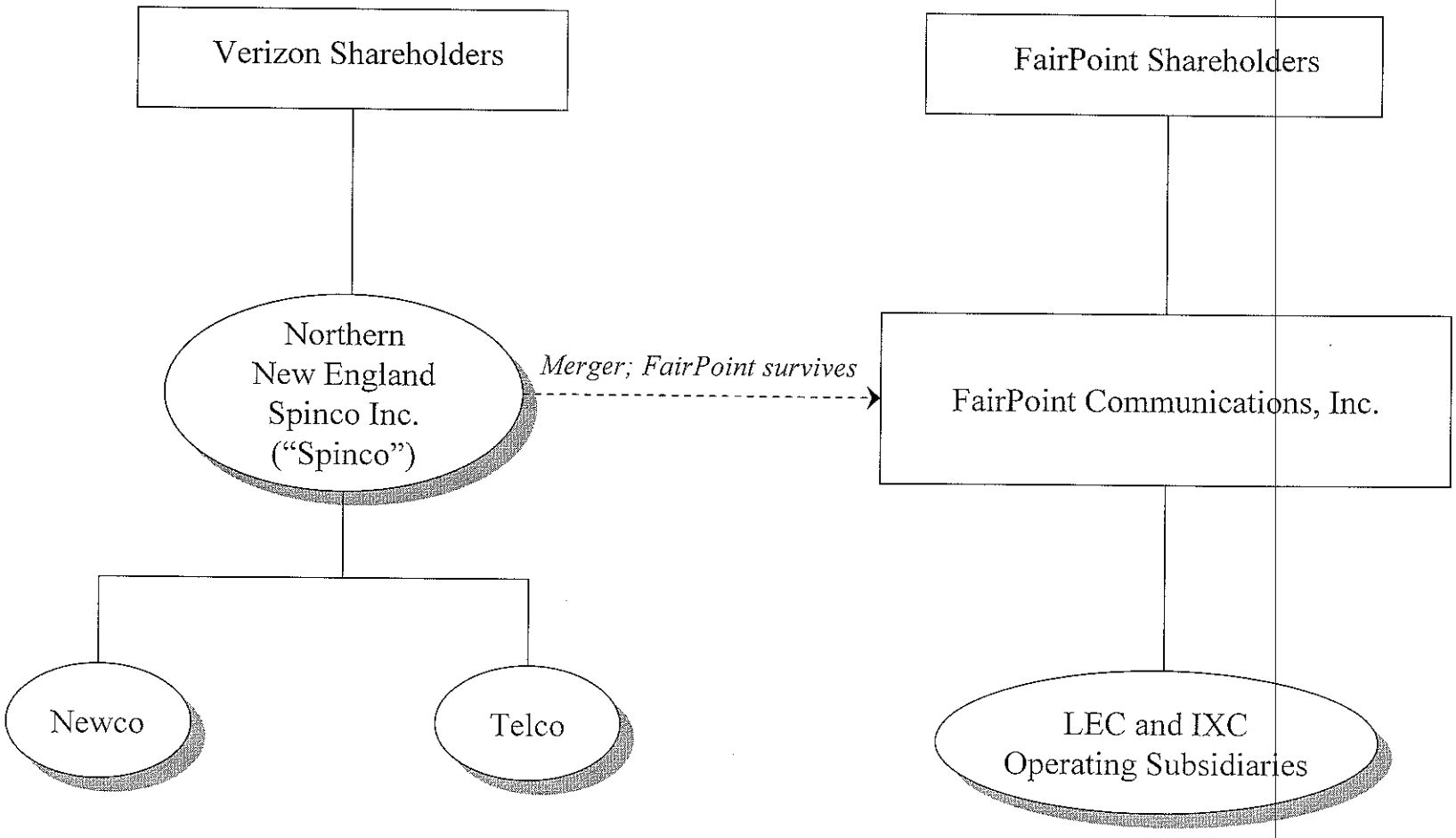
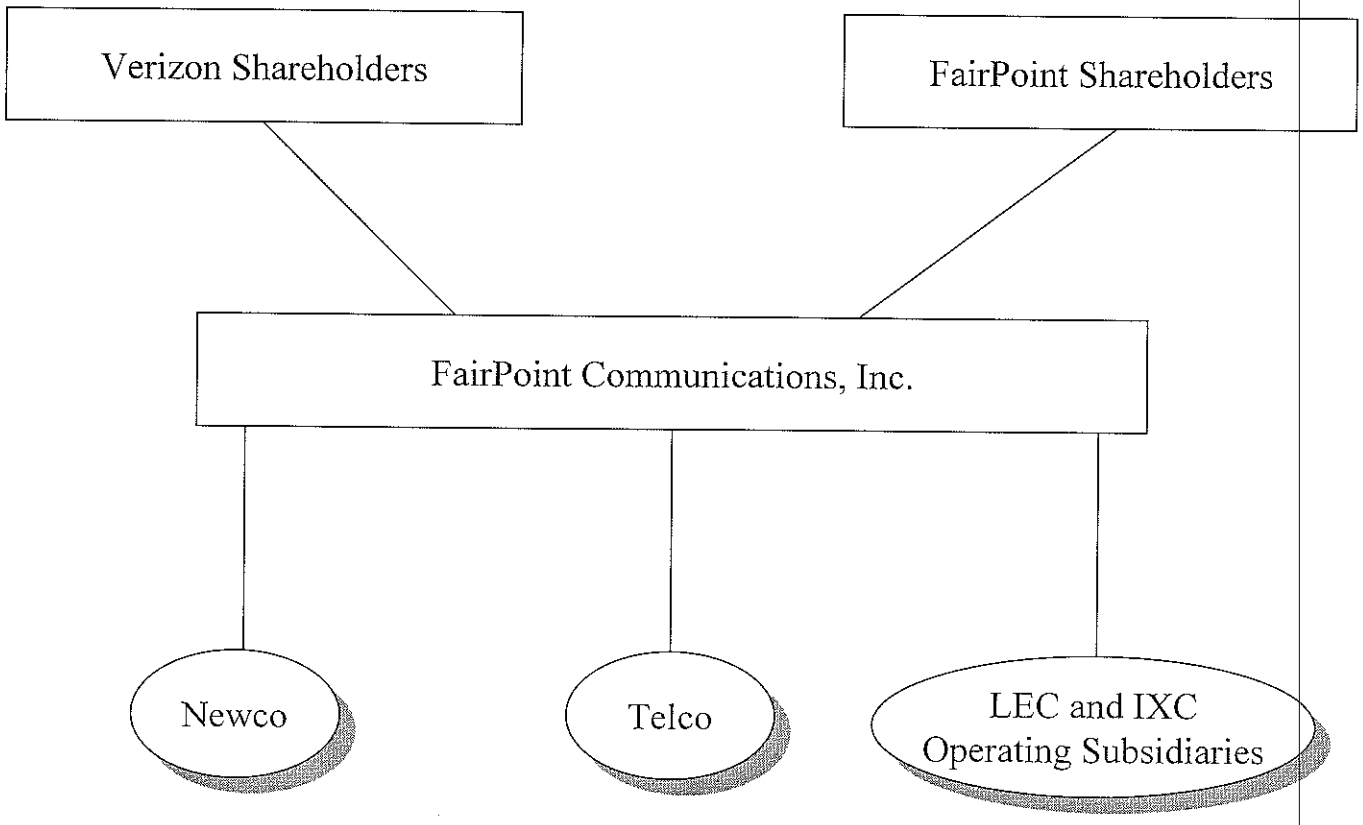
Note:
Verizon Communications directly owns more than 92% of GTE Corp., and indirectly owns the remainder. All other ownership interests depicted are 100%.

Creation and Spin-Off of Spinco





Merger of Spinco and Transferee



Transferee's Post-Transaction Corporate Structure