

Recommended Regulatory Treatment of DEX Sale

(Dollars in Millions)

1.	Pre-tax Gain on Sale per Qwest	Exhibit TAJ 2C	---
2.	Add: New Ventures	Exhibit TAJ 2C	---
3.	Add: Secondary Directories	Exhibit TAJ 2C	---
4.	Add: Non-Qwest Listings	Exhibit TAJ 2C	---
5.	Adjusted Gain on Sale	Exhibit TAJ 2C	---
6.	Washington Share	Response to ATG 16S2 – DEXNI-8	---
7.	Washington Regulatory Benefit	L5xL6	---
8.	Bill Credit	L7x10%	---
9.	Initial Regulatory Liability	L7-L8	---
10.	Annual Amortization	L9/15	---

PUBLIC VERSION