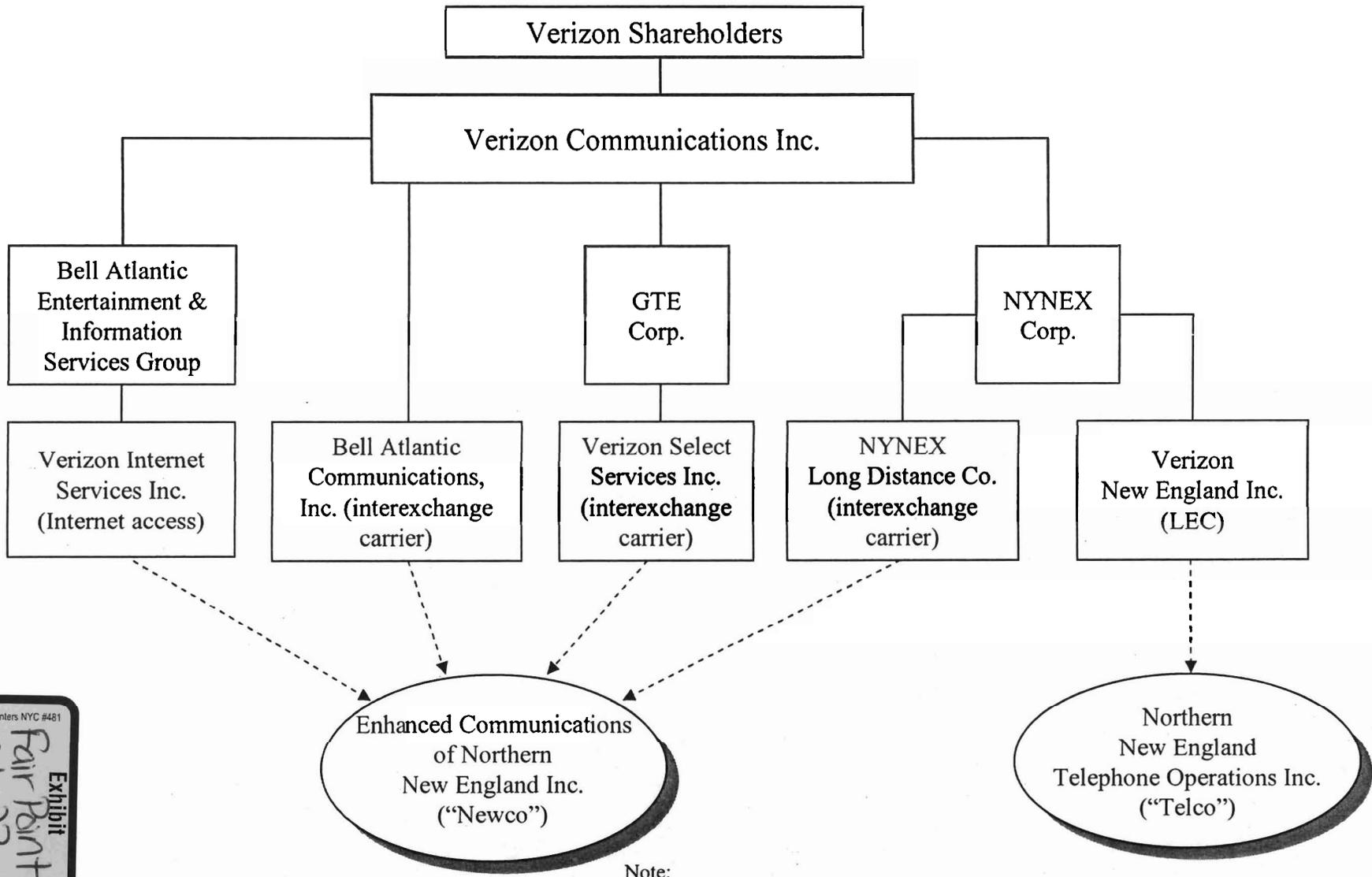


# Transferor's Pre-Merger Corporate Structure



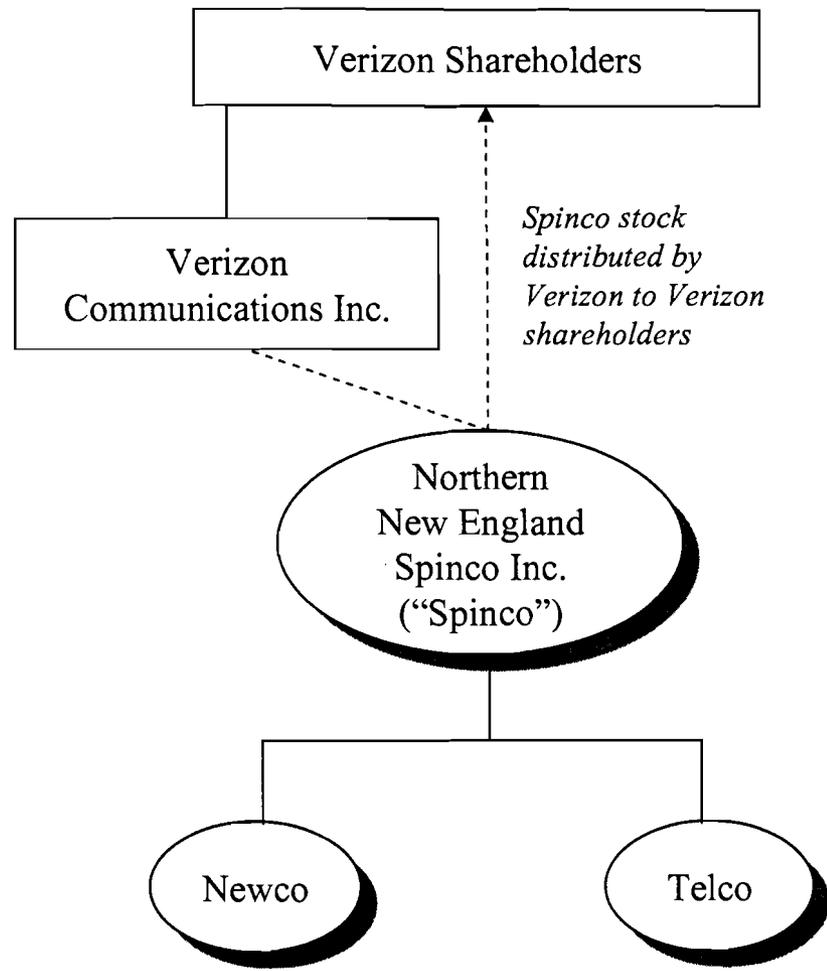
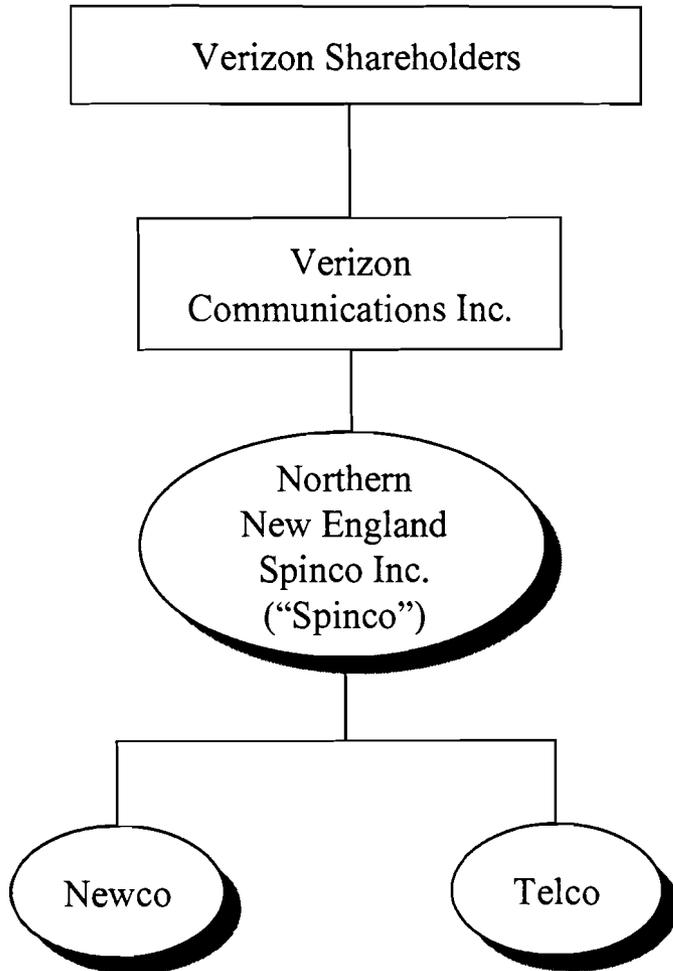
**Note:**

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

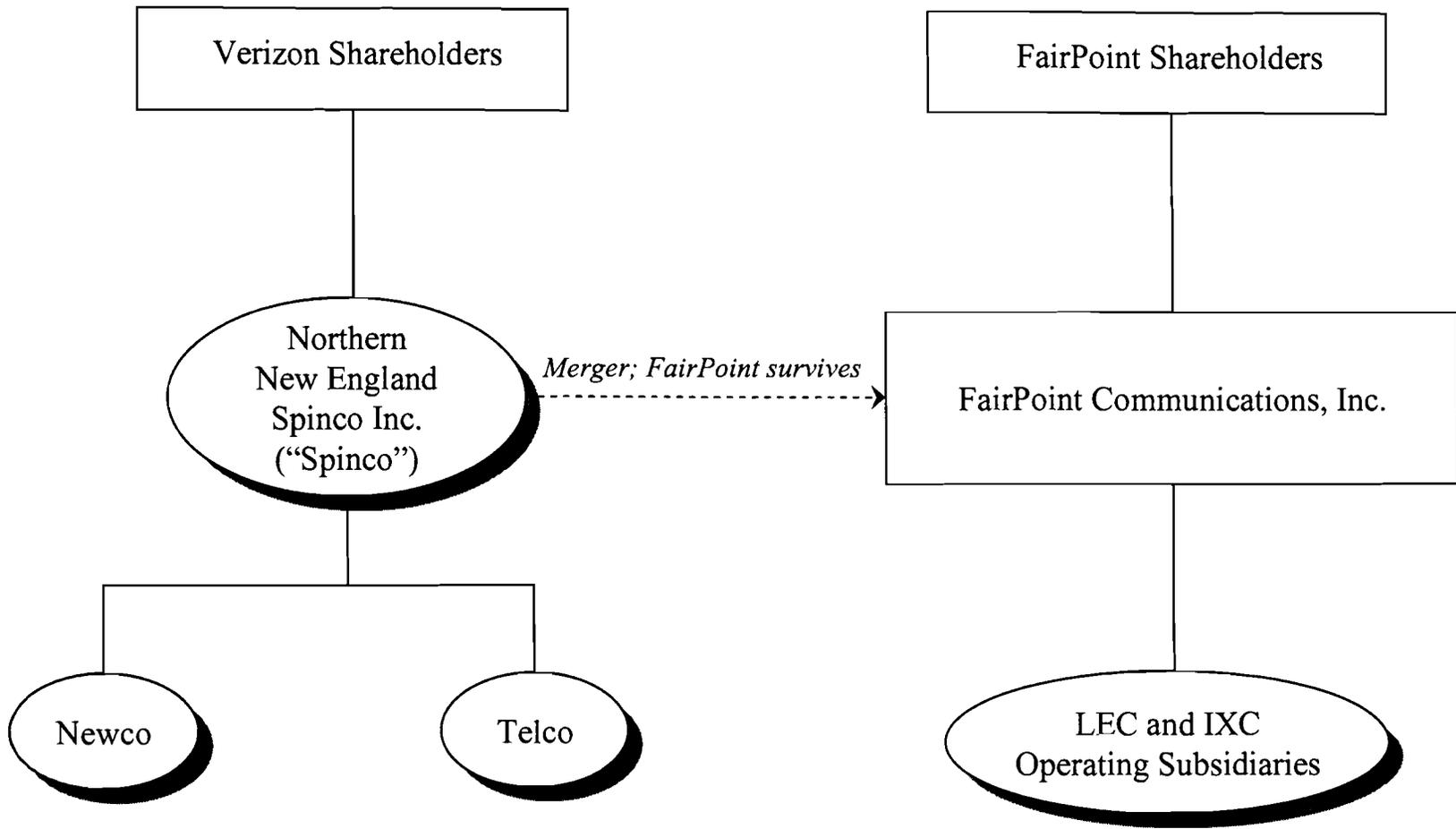
Pamco Printers NYC #481

Exhibit  
Fair Point  
EX. 23

## Creation and Spin-Off of Spinco



## Merger of Spinco and Transferee



## Transferee's Post-Transaction Corporate Structure

