

In Brief: Verizon moves toward Yellow Pages spinoff

July 7 2006

Verizon confirmed Friday it had filed paperwork with U.S. regulators as a preliminary to a possible spinoff of its Yellow Pages operation.

Verizon said the Form 10 registration statement filed with the Securities and Exchange Commission did not mean that a final decision on the plan had been made, although it expected to make one by the end of the year.

Friday's filing included details of the proposed company, which would publicly traded, based in Dallas and employ more than 7,000 employees involved in print and online directories for the U.S. market.

Verizon stockholders would automatically receive shares of the new company, which would be known as Directories Inc.

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