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December 1, 2008

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VIA ELECTRONIC FILING

Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, SW
Washington, DC 20554

**Re: Applications of Atlantis Holdings LLC and Cellco Partnership d/b/a
Verizon Wireless for Transfer of Control
WT Docket No. 08-95**

Dear Ms. Dortch:

The Commission's order in this proceeding directs the Applicants to divest any assets included within any DOJ preservation of assets stipulation, DOJ proposed final judgment or any other document or agreement "in accordance with the terms of the provisions of those documents."¹ On October 30, 2008, Verizon Communications Inc. ("Verizon") and ALLTEL Corporation ("ALLTEL") entered into a Preservation of Assets Stipulation and Order with the United States and the states of Alabama, California, Iowa, Kansas, Minnesota, North Dakota and South Dakota relating to the planned merger between Cellco Partnership d/b/a Verizon Wireless ("Verizon Wireless") and ALLTEL. On the same date, Verizon and ALLTEL entered into a Modified Preservation of Assets Stipulation with the United States and the state of Minnesota relating to the proposed merger (collectively with the aforementioned stipulation, the "Stipulations"). Pursuant to the Stipulations, Verizon and ALLTEL are subject to a proposed Final Judgment and a Modified Final Judgment of the United States District Court for the District of Columbia (the "Court"). The Stipulations and the Final Judgments, all of which are attached, describe the particular assets that Verizon and ALLTEL have agreed to divest as a condition of approval of the merger.

In particular, these documents specify that, in certain CMAs, Verizon and ALLTEL have consented to divest the ALLTEL business unit and associated spectrum and

¹ *Applications of Cellco Partnership d/b/a Verizon Wireless and Atlantis Holdings LLC*, Memorandum Opinion and Order and Declaratory Ruling, FCC 08-258, at ¶ 169 (rel. Nov. 10, 2008).



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assets. In other CMAs, the companies have consented to divest the business unit Verizon Wireless "acquired from Rural Cellular Corporation in August 2008." In still other CMAs, Verizon and ALLTEL have consented to divest the Verizon Wireless business unit. Verizon and ALLTEL confirm that they will divest assets in accordance with the Stipulations and Final Judgments, and thus in compliance with the FCC's Order in this proceeding.

Respectfully submitted,

/s/ Nancy J. Victory

Nancy J. Victory

Counsel for Cellco Partnership
d/b/a Verizon Wireless

Attachments

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

UNITED STATES OF AMERICA, STATE)	
OF ALABAMA, STATE OF CALIFORNIA,)	
STATE OF IOWA, STATE OF KANSAS,)	
STATE OF MINNESOTA, STATE OF NORTH)	
DAKOTA, and STATE OF SOUTH DAKOTA,)	
)	
<i>Plaintiffs,</i>)	Civil No.:
)	
v.)	
)	
VERIZON COMMUNICATIONS INC., and)	
ALLTEL CORPORATION,)	
)	
<i>Defendants.</i>)	

PRESERVATION OF ASSETS STIPULATION AND ORDER

It is hereby stipulated and agreed by and between the undersigned parties, subject to approval and entry by the Court, that:

I. DEFINITIONS

As used in this Preservation of Assets Stipulation and Order:

A. "Acquirer" or "Acquirers" means the entity or entities to whom defendants divest the Divestiture Assets.

B. "Alltel" means Alltel Corporation, a subsidiary of Atlantis Holdings LLC, a corporation organized and existing under the laws of the State of Delaware, with headquarters in Little Rock, Arkansas, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees.

C. "CMA" means cellular market area which is used by the Federal Communications Commission ("FCC") to define cellular license areas and which consists of Metropolitan Statistical Areas ("MSAs") and Rural Service Areas ("RSAs").

D. "Divestiture Assets" means each mobile wireless telecommunications services business to be divested under this Final Judgment, including all types of assets, tangible and intangible, used by defendants in the operation of the mobile wireless telecommunications services businesses to be divested. To ensure that the divested mobile wireless telecommunications services businesses remain viable, ongoing businesses, the term "Divestiture Assets" shall be construed broadly to accomplish the complete divestiture, as required by this Final Judgment, of the entire business of:

1) Alltel in each of the following CMA license areas:

- (a) Lima OH MSA (CMA 158);
- (b) Hickory NC MSA (CMA 166);
- (c) Fargo-Moorhead ND-MN MSA (CMA 221);
- (d) Mansfield OH MSA (CMA 231);
- (e) Dothan AL MSA (CMA 246);
- (f) Sioux City IA-NE MSA (CMA 253);
- (g) Albany GA MSA (CMA 261);
- (h) Danville VA MSA (CMA 262);
- (i) Sioux Falls SD MSA (CMA 267);
- (j) Billings MT MSA (CMA 268);
- (k) Grand Forks ND-MN MSA (CMA 276);
- (l) Rapid City SD MSA (CMA 289);
- (m) Great Falls MT MSA (CMA 297);
- (n) Bismarck ND MSA (CMA 298);
- (o) Casper WY MSA (CMA 299);
- (p) AL RSA 7 (CMA 313);
- (q) AZ RSA 5 (CMA 322);
- (r) CA RSA 6 (CMA 341);
- (s) CO RSA 4 (CMA 351);
- (t) CO RSA 5 (CMA 352);
- (u) CO RSA 6 (CMA 353);

(v) CO RSA 7 (CMA 354);
(w) CO RSA 8 (CMA 355);
(x) CO RSA 9 (CMA 356);
(y) GA RSA 6 (CMA 376);
(z) GA RSA 7 (CMA 377);
(aa) GA RSA 8 (CMA 378);
(bb) GA RSA 9 (CMA 379);
(cc) GA RSA 10 (CMA 380);
(dd) GA RSA 12 (CMA 382);
(ee) GA RSA 13 (CMA 383);
(ff) ID RSA 2 (CMA 389);
(gg) ID RSA 3 (CMA 390);
(hh) IL RSA 8 (CMA 401);
(ii) IL RSA 9 (CMA 402);
(jj) IA RSA 8 (CMA 419);
(kk) MN RSA 1 (CMA 482);
(ll) MN RSA 2 (CMA 483);
(mm) MT RSA 1 (CMA 523);
(nn) MT RSA 2 (CMA 524);
(oo) MT RSA 4 (CMA 526);
(pp) MT RSA 5 (CMA 527);
(qq) MT RSA 6 (CMA 528);
(rr) MT RSA 7 (CMA 529);
(ss) MT RSA 8 (CMA 530);
(tt) MT RSA 9 (CMA 531);
(uu) MT RSA 10 (CMA 532);
(vv) NV RSA 2 (CMA 544);
(ww) NV RSA 5 (CMA 547);
(xx) NM RSA 1 (CMA 553);
(yy) NM RSA 5 (CMA 557);
(zz) NM RSA 6 (CMA 558);
(aaa) NC RSA 2 (CMA 566);
(bbb) NC RSA 5 (CMA 569);
(ccc) ND RSA 1 (CMA 580);
(ddd) ND RSA 2 (CMA 581);
(eee) ND RSA 3 (CMA 582);
(fff) ND RSA 4 (CMA 583);
(ggg) ND RSA 5 (CMA 584);
(hhh) OH RSA 2 (CMA 586);
(iii) OH RSA 5 (CMA 589);
(jjj) OH RSA 6 (CMA 590);
(kkk) SC RSA 1 (CMA 625);
(lll) SC RSA 2 (CMA 626);

(mmm) SC RSA 3 (CMA 627);
(nnn) SC RSA 7 (CMA 631);
(ooo) SD RSA 1 (CMA 634);
(ppp) SD RSA 2 (CMA 635);
(qqq) SD RSA 3 (CMA 636);
(rrr) SD RSA 4 (CMA 637);
(sss) SD RSA 5 (CMA 638);
(ttt) SD RSA 6 (CMA 639);
(uuu) SD RSA 7 (CMA 640);
(vvv) SD RSA 8 (CMA 641);
(www) SD RSA 9 (CMA 642);
(xxx) UT RSA 3 (CMA 675);
(yyy) UT RSA 4 (CMA 676);
(zzz) UT RSA 5 (CMA 677);
(aaaa) UT RSA 6 (CMA 678);
(bbbb) VA RSA 1 (CMA 681);
(cccc) VA RSA 8 (CMA 688);
(dddd) WY RSA 1 (CMA 718);
(eeee) WY RSA 2 (CMA 719);
(ffff) WY RSA 4 (CMA 721);
(gggg) WY RSA 5 (CMA 722);

2) Verizon, that was acquired from Rural Cellular Corporation in August 2008, in

each of the following CMA license areas:

(a) KS RSA 1 (CMA 428);
(b) KS RSA 2 (CMA 429);
(c) KS RSA 6 (CMA 433);
(d) KS RSA 7 (CMA 434);
(e) KS RSA 11 (CMA 438);
(f) KS RSA 12 (CMA 439);
(g) KS RSA 13 (CMA 440); and

3) Verizon (but not including any assets acquired from Rural Cellular

Corporation) in each of the following CMA license areas:

(a) MN RSA 7 (CMA 488); and
(b) NE RSA 5 (CMA 537).

The Divestiture Assets shall include, without limitation, all types of real and personal property, monies and financial instruments, equipment, inventory, office furniture, fixed assets and furnishings, supplies and materials, contracts, agreements, leases, commitments, spectrum licenses issued by the FCC and all other licenses, permits and authorizations, operational support systems, cell sites, network infrastructure, switches, customer support and billing systems, interfaces with other service providers, business and customer records and information, customer contracts, customer lists, credit records, accounts, and historic and current business plans that relate primarily to the wireless businesses being divested, as well as any patents, licenses, sub-licenses, trade secrets, know-how, drawings, blueprints, designs, technical and quality specifications and protocols, quality assurance and control procedures, manuals and other technical information defendants supply to their own employees, customers, suppliers, agents, or licensees, and trademarks, trade names and service marks or other intellectual property, including all intellectual property rights under third-party licenses that are capable of being transferred to the Acquirer(s) either in their entirety, for assets described in (a) below, or through a license obtained through or from defendants, for assets described in (b) below; provided that defendants shall only be required to divest Multi-line Business Customer contracts if the primary business address for that customer is located within any of the license areas described herein, and further, any subscriber who obtains mobile wireless telecommunications services through any such contract retained by defendants and who are located within the license areas identified above, shall be given the option to terminate their relationship with defendants, without financial cost, at any time within one year of the closing of the Transaction. Defendants shall provide written

notice to these subscribers within 45 days after the closing of the Transaction of the option to terminate.

The divestiture of the Divestiture Assets shall be accomplished by:

- (a) transferring to the Acquirer(s) the complete ownership and/or other rights to the assets (other than those assets used substantially in the operations of defendants' overall wireless telecommunications services business that must be retained to continue the existing operations of the wireless properties that defendants are not required to divest, and that either are not capable of being divided between the divested wireless telecommunications services businesses and those not divested, or are assets that the defendants and the Acquirer(s) agree, subject to the approval of plaintiff United States, shall not be divided); and
 - (b) granting to the Acquirer(s) an option to obtain a nonexclusive, transferable license from defendants for a reasonable period, subject to the approval of plaintiff United States, and at the election of the Acquirer(s), to use any of defendants' retained assets under paragraph (a) above used in operating the mobile wireless telecommunications services businesses being divested, so as to enable the Acquirer(s) to continue to operate the divested mobile wireless telecommunications services businesses without impairment.
- Defendants shall identify in a schedule submitted to plaintiff United States and filed with the Court as expeditiously as possible following the filing of the Complaint, and in any event prior to any divestiture and before the

approval by the Court of this Final Judgment, any and all intellectual property rights under third-party licenses that are used by the mobile wireless telecommunications services businesses being divested that defendants could not transfer to the Acquirer(s) entirely or by license without third-party consent, the specific reasons why such consent is necessary, and how such consent would be obtained for each asset.

E. “Multi-line Business Customer” means a corporate or business customer that contracts with a divesting defendant for mobile wireless telecommunications services to provide multiple telephones to its employees or members whose services are provided pursuant to a contract with the corporate or business customer.

F. “Transaction” means the Agreement and Plan of Merger among Cellco Partnership, Airtouch Cellular, Abraham Merger Corporation, Alltel Corporation and Atlantis Holdings LLC, dated June 5, 2008.

G. “Verizon” means defendant Verizon Communications Inc., a Delaware corporation, with its headquarters in New York, New York, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees.

II. OBJECTIVES

The proposed Final Judgment filed in this case is meant to ensure defendants’ prompt divestiture of the Divestiture Assets for the purpose of preserving viable competitors in the provision of mobile wireless telecommunications services in order to remedy the effects that the plaintiffs allege would otherwise result from Verizon’s acquisition of Alltel. This Preservation

of Assets Stipulation and Order ensures, prior to such divestitures, that competition is maintained during the pendency of the ordered divestitures, and that, if the Divestiture Assets are placed in a Management Trust, the Divestiture Assets remain ongoing business concerns and the Divestiture Assets remain economically viable. The Divestiture Assets will remain, as provided herein, preserved, independent and uninfluenced by defendants.

III. JURISDICTION AND VENUE

This Court has jurisdiction over the subject matter of this action and each of the parties hereto, and venue of this action is proper in the United States District Court for the District of Columbia. The Complaint states a claim upon which relief may be granted against defendants under Section 7 of the Clayton Act, as amended (15 U.S.C. § 18).

IV. COMPLIANCE WITH AND ENTRY OF FINAL JUDGMENT

A. The parties stipulate that a proposed Final Judgment in the form attached hereto as Exhibit A may be filed with and entered by the Court, upon the motion of any party or upon the Court's own motion, at any time after compliance with the requirements of the Antitrust Procedures and Penalties Act, 15 U.S.C. § 16, and without further notice to any party or other proceedings, provided that plaintiff United States has not withdrawn its consent, which it may do at any time before the entry of the proposed Final Judgment by serving notice thereof on defendants and by filing that notice with the Court.

B. Defendants shall abide by and comply with the provisions of the proposed Final Judgment, pending the Judgment's entry by the Court, or until expiration of time for all appeals of any Court ruling declining entry of the proposed Final Judgment. Defendants shall, from the date of the signing of this Stipulation by the parties, comply with all the terms and provisions of

the proposed Final Judgment as though the same were in full force and effect as an order of the Court.

C. Defendants shall not consummate the Transaction sought to be enjoined by the Complaint herein before the Court has signed this Preservation of Assets Stipulation and Order.

D. This Stipulation shall apply with equal force and effect to any amended proposed Final Judgment agreed upon in writing by the parties and submitted to the Court.

E. In the event (1) plaintiff United States has withdrawn its consent, as provided in Section IV.A above, or (2) the proposed Final Judgment is not entered pursuant to this Stipulation, the time has expired for all appeals of any Court ruling declining entry of the proposed Final Judgment, and the Court has not otherwise ordered continued compliance with the terms and provisions of the proposed Final Judgment, then the parties are released from all further obligations under this Stipulation, and the making of this Stipulation shall be without prejudice to any party in this or any other proceeding.

F. Defendants represent that the divestitures ordered in the proposed Final Judgment can and will be made, and that defendants will later raise no claim of mistake, hardship or difficulty of compliance as grounds for asking the Court to modify any of the provisions contained therein.

V. MANAGEMENT TRUSTEE

A. Plaintiff United States, having consulted with plaintiff States, nominates W. Stephen Cannon as Management Trustee in this case, and defendants have no objection to his immediate appointment by this Court. Accordingly, this Court appoints W. Stephen Cannon as Management Trustee to serve as manager of the Management Trust Assets until the Divestiture

Assets are sold to an Acquirer or transferred to a Divestiture Trustee pursuant to Section V of the proposed Final Judgment. Nothing in this Stipulation shall be interpreted to prevent the Management Trustee from becoming the Divestiture Trustee pursuant to Section V of the proposed Final Judgment.

B. Prior to the closing of the Transaction, defendants shall enter into a trust agreement with W. Stephen Cannon, subject to the approval of plaintiff United States, in its sole discretion upon consultation with plaintiff States, that will grant the rights, powers, and authorities necessary to permit him to perform the duties and responsibilities of the Management Trustee pursuant to this Stipulation. The trust agreement shall enable the Management Trustee, on or before the date of the closing of the Transaction, to assume all rights, powers, and authorities necessary to perform his duties and responsibilities, pursuant to this Stipulation and the proposed Final Judgment and consistent with their purposes. W. Stephen Cannon or any subsequently appointed Management Trustee shall serve at the cost and expense of defendants, on such terms and conditions as plaintiff United States approves, with a fee arrangement that is reasonable in light of the person's experience and responsibilities.

C. The Management Trustee will have the following powers and responsibilities with respect to the Divestiture Assets:

(1) the Management Trustee will have the power to manage the Divestiture Assets in the ordinary course of business consistent with this Stipulation. Only with the prior written approval of plaintiff United States upon consultation with plaintiff States, may the Management Trustee make any decision, take any action, or enter any transaction that is outside the ordinary course of business;

(2) the Management Trustee shall have a duty, consistent with the terms of this Stipulation and the proposed Final Judgment, to monitor the organization of the Divestiture Assets; manage the Divestiture Assets in order to maximize their value so as to permit expeditious divestitures in a manner consistent with the proposed Final Judgment; maintain the independence of the Divestiture Assets from defendants; control and operate the Divestiture Assets to ensure that the Divestiture Assets remain an independent, ongoing, economically viable competitor to the other mobile wireless telecommunications services providers and assure defendants' compliance with their obligations pursuant to this Stipulation and the proposed Final Judgment;

(3) the Management Trustee shall have the authority to retain, at the cost and expense of defendants, such consultants, accountants, attorneys, and other representatives and assistants as are reasonably necessary to carry out the Management Trustee's duties and responsibilities;

(4) the Management Trustee and any consultants, accountants, attorneys, and any other persons retained by the Management Trustee, shall have full and complete access to all personnel, books, records, documents, and facilities of the Divestiture Assets or to any other relevant information as the Management Trustee may reasonably request, including, but not limited to, all documents and records kept in the normal course of business that relate to the Divestiture Assets. Defendants shall develop such financial or other information as the Management Trustee may reasonably request and shall cooperate with the Management Trustee. Defendants shall take no action to interfere with or impede the Management Trustee's ability to monitor defendants' compliance with this Stipulation and the proposed Final Judgment or

otherwise to perform his duties and responsibilities consistent with the terms of this Stipulation and the proposed Final Judgment;

(5) the Management Trustee will ensure that the Divestiture Assets shall be staffed with sufficient employees to maintain their viability and competitiveness. To the extent that any employee whose principal responsibilities relate to the Divestiture Assets leaves or has left the Divestiture Assets prior to divestiture of the Divestiture Assets, the Management Trustee may replace departing or departed employees with persons who have similar experience and expertise or determine not to replace such departing or departed employees; and

(6) 30 days after the Management Trustee has been appointed by the Court, and thereafter on the last business day of each month until the Divestiture Assets are either transferred to an Acquirer(s) or to the Divestiture Trustee, the Management Trustee shall report in writing to plaintiffs concerning the efforts to accomplish the purposes of this Stipulation and the proposed Final Judgment. Included within that report shall be the Management Trustee's assessment of the extent to which the Divestiture Assets are meeting (or exceeding) their projected goals as those are reflected in existing or revised operating plans, budgets, projections or any other regularly prepared financial statements and the extent to which defendants are fulfilling their responsibilities under this Stipulation and the proposed Final Judgment.

D. The following limitations shall apply to the Management Trustee:

(1) the Management Trustee shall not be involved, in any way, in the operations of the other businesses of defendants except that W. Stephen Cannon may: 1) continue to fulfill his duties as Management Trustee in *United States et al. v. Verizon Communications Inc. and Rural Cellular Corp.*, Civ. No. 1:08CV00993 (EGS) (D.D.C. filed June 10, 2008) and *United*

States v. AT&T Inc. and Dobson Communications Corp., Civ. No. 1:07CV01952 (ESH) (D.D.C. filed Oct. 30, 2007) and 2) fulfill the duties of Management Trustee if so appointed in connection with any other proceeding to modify an existing Final Judgment in connection with the Verizon/Alltel Transaction;

(2) the Management Trustee shall have no financial interests affected by defendants' revenues, profits or profit margins, except that the Management Trustee's compensation for managing the Divestiture Assets may include economic incentives dependent on the financial performance of the Divestiture Assets provided that those incentives are consistent with the objectives of this Stipulation and the proposed Final Judgment and are approved by plaintiff United States; and

(3) the Management Trustee shall be prohibited from performing any further work for defendants for one year after the close of the divestiture transactions; however, this prohibition shall not prevent the Management Trustee from acting as Management Trustee or Divestiture Trustee in a case challenging an acquisition under the antitrust laws in which defendants are named as a defendant.

E. Defendants and the Management Trustee shall take all reasonable efforts to preserve the confidentiality of information that is material to the operation of either the Divestiture Assets or defendants' businesses. Defendants' personnel supplying services to the Divestiture Assets pursuant to this Stipulation must retain and maintain the confidentiality of any and all confidential information material to the Divestiture Assets. Except as permitted by this Stipulation and the proposed Final Judgment, such persons shall be prohibited from providing, discussing, exchanging, circulating or otherwise furnishing the confidential information of the Divestiture

Assets to or with any person whose employment involves any of defendants' businesses, except as necessary to fulfill the purposes of this Stipulation and the proposed Final Judgment.

F. If in the judgment of the Management Trustee, defendants fail to provide the services listed in Section VI of this Stipulation to the satisfaction of the Management Trustee, upon notification to defendants and approval by plaintiff United States, the Management Trustee may engage third parties unaffiliated with the defendants to provide those services for the Divestiture Assets, at the cost and expense of defendants, provided that defendants may have reasonable access to necessary information to satisfy themselves that after the services have been provided, the Divestiture Assets are in compliance with all applicable laws, rules, and regulations.

G. At the option of the Management Trustee, defendants may also provide other products and services on an arm's-length basis, provided that the Management Trustee is not obligated to obtain any other product or service from defendants and may acquire any such products or services from third parties unaffiliated with defendants.

H. If the Management Trustee ceases to act or fails to act diligently and consistently with the purposes of this Stipulation and the proposed Final Judgment, if the Management Trustee proposed by plaintiff United States is not approved by this Court, resigns, or if for any other reason the Management Trustee ceases to serve in his or her capacity as Management Trustee, plaintiff United States, upon consultation with the relevant plaintiff States, may select a substitute Management Trustee. In this event, plaintiff United States will identify to defendants the individual or entity it proposes to select as Management Trustee. Defendants must make any objection to this selection within five business days after the United States notifies defendants of the substitute Management Trustee's selection. Plaintiff United States, will move the Court to

approve and appoint a substitute Management Trustee. Within five business days of such appointment, defendants shall enter into a trust agreement with the substitute Management Trustee subject to the approval of plaintiff United States in its sole discretion as described in Section V.B of this Stipulation.

VI. PRESERVATION OF ASSETS

Until the divestitures required by the proposed Final Judgment have been accomplished, except as otherwise approved in advance in writing by plaintiff United States:

A. Defendants and the Management Trustee shall preserve, maintain, and continue to support the Divestiture Assets, take all steps necessary to manage the Divestiture Assets in order to maximize their competitiveness, revenue, profitability and viability and to permit expeditious divestitures in a manner consistent with this Stipulation and the proposed Final Judgment.

B. The Divestiture Assets shall be operated by the Management Trustee as part of an independent, ongoing, economically viable and competitive business to other mobile wireless telecommunications services providers operating in the same license area, except those being managed by the Management Trustee pursuant to his appointment as Management Trustee in other proceedings initiated by plaintiff United States relating to the Transaction, and operated so that these assets are maintained or increased in value. Defendants and the Management Trustee shall take all steps necessary to ensure that:

(1) the management, sales, and operations of the Divestiture Assets are independent from defendants' other operations; provided however, that at the request of the Management Trustee, defendants shall include the marketing, pricing and sales of the mobile wireless telecommunications services generated by the Divestiture Assets in the license areas

served by the Divestiture Assets within its marketing, promotional, and service offerings, in the ordinary course of business, in any national, regional, and local marketing programs. Nothing in this Section shall prohibit the Management Trustee from independently developing reasonable marketing, sales, pricing, or promotional offers for the mobile wireless telecommunications services generated by the Divestiture Assets, which shall be funded and supported by defendants;

(2) the Divestiture Assets are maintained by adhering to normal and planned repair, capital improvement, upgrade and maintenance schedules or at a greater level if necessary to insure that the Divestiture Assets remain competitive;

(3) the books, records, competitively sensitive sales, marketing and pricing information, and decision-making concerning marketing, pricing or sales of mobile wireless telecommunications services generated by the Divestiture Assets will be kept separate and apart from defendants' other operations; and

(4) the management of the Divestiture Assets acts to maintain and increase the sales and revenues of the Divestiture Assets, and to maintain all promotional, advertising, sales, marketing, and technical support for the Divestiture Assets, at the previously approved level for 2007 or 2008, whichever is higher, at a minimum.

C. Defendants shall take no action that would jeopardize, delay, or impede the sale of the Divestiture Assets; nor shall defendants take any action that would influence or interfere with the ability of any Divestiture Trustee appointed pursuant to the proposed Final Judgment to operate and manage the Divestiture Assets or to complete the divestitures pursuant to the proposed Final Judgment to an Acquirer(s) acceptable to plaintiff United States, upon consultation with the relevant plaintiff State. In MN RSA 7 and NE RSA 5, defendants shall not rebrand with the

Verizon brand, the wireless business that it is acquiring from defendant Alltel, until three months after the acquirer of the Divestiture Assets has ceased use of the Verizon brand in that CMA.

D. Defendants shall provide sufficient working capital and lines and sources of credit as deemed necessary by the Management Trustee to continue to maintain the Divestiture Assets consistent with this Stipulation.

E. Unless otherwise agreed to by plaintiff United States in its sole discretion, within thirty (30) days of closing the Transaction, defendants shall resolve all outstanding obligations related to the Divestiture Assets including but not limited to agent and employee compensation, vendors and landlords.

F. Except (1) as recommended by the Management Trustee and approved by plaintiff United States, upon consultation with the relevant plaintiff State, or (2) as part of a divestiture approved by plaintiff United States in accordance with the terms of the proposed Final Judgment, defendants shall not remove, sell, lease, assign, transfer, pledge or otherwise dispose of any of the Divestiture Assets outside the ordinary course of business.

G. The Management Trustee, with defendants' cooperation consistent with this Stipulation and the proposed Final Judgment, shall maintain, in accordance with sound accounting principles, separate, accurate, and complete financial ledgers, books and records that report on a periodic basis, such as the last business day of every month, consistent with past practices, the assets, liabilities, expenses, revenues, and income of the Divestiture Assets.

As part of defendants' cooperation:

(1) prior to the closing of the Transaction, defendants shall notify plaintiffs in writing of the steps defendants have taken to comply with this Section. If the Transaction has not

closed within 15 days after the filing of the Complaint, on that day, defendants will submit to plaintiffs a detailed statement of how defendants will comply with Section VI.A, prior to the closing of the Transaction, including but not limited to: (a) marketing plans for the sale of mobile wireless telecommunications services by the mobile wireless businesses to be divested, including customer retention plans and promotions; (b) the designation of a management team who will have responsibility for and manage the Divestiture Assets prior to the closing of the Transaction, identifying any changes from pre-filing staffing; (c) plans for the retention of employees and payment of retention bonuses to employees whose primary duties related to the mobile wireless businesses to be divested; and (d) plans for network maintenance, repair improvements, and upgrades of the Divestiture Assets;

(2) at least 15 days prior to the closing of the Transaction, unless such time is waived or shortened by plaintiff United States, defendants will provide to the Management Trustee and plaintiffs, a separate financial report for the wireless businesses to be divested in the CMAs specified in each subsection:

- (a) Dothan AL MSA and AL RSA 7;
- (b) AZ RSA 5;
- (c) CA RSA 6;
- (d) CO RSAs 4, 5, 6, 7, 8, and 9;
- (e) Albany GA MSA and GA RSAs 6, 9, and 13;
- (f) GA RSAs 7, 8, and 10;
- (g) GA RSA 12;
- (h) ID RSAs 2 and 3;
- (i) IL RSAs 8 and 9;
- (j) Sioux City IA MSA and IA RSA 8;
- (k) Kansas RSAs 1, 2, 6, 7, 11, 12 and 13;
- (l) MN RSA 7;
- (m) Great Falls MT MSA and MT RSAs 1, 5, and 6;
- (n) Billings MT MSA, MT RSAs 2, 4, 7, 8, 9, and 10, and WY RSA 1;
- (o) NV RSA 2 and 5;
- (p) NE RSA 5;

- (q) NM RSA 1;
- (r) NM RSAs 5 and 6;
- (s) Hickory NC MSA and NC RSAs 2 and 5;
- (t) Grand Forks ND MSA, Fargo ND MSA, ND RSA 3, MN RSAs 1 and 2;
- (u) Bismarck ND MSA and ND RSAs 1, 2, 4 and 5;
- (v) Lima OH MSA, Mansfield OH MSA, and OH RSAs 2, 5 and 3;
- (w) SC RSAs 1, 2, 3, and 7;
- (x) Rapid City SD MSA and SD RSA 1, 2, 5, 6, and 7;
- (y) Sioux Falls SD MSA and SD RSAs 3, 4, 8 and 9;
- (z) UT RSAs 3, 4, 5 and 6;
- (aa) Danville VA MSA and VA RSAs 1 and 8; and
- (bb) Casper WY MSA and WY 2, 4 and 5,

including detailed management reports describing existing and future plans for human resources, marketing, network upgrades, and capital expenditures, and the extent to which each plan or project has been completed. Defendants shall produce these reports in a form and with content that is acceptable to the Management Trustee and plaintiff United States; and

(3) at least 15 days prior to the closing of the Transaction, unless such time is waived or shortened by plaintiff United States, for each CMA that comprises the Divestiture Assets, defendants shall provide all reports regularly prepared by defendants that measure sales activity for each CMA in the Divestiture Assets, that are in a form and with content acceptable to the Management Trustee and plaintiff United States, except that defendants may provide a single report for the CMAs located in Kansas.

H. No later than 15 days prior to the closing of the Transaction, defendants shall identify, by name and title, to the Management Trustee and plaintiff United States, sufficient employees for each of the Divestiture Assets who are familiar with and have had responsibility for the management, operation, marketing, and sales of the Divestiture Assets, to assist the Management

Trustee with his duties and responsibilities hereunder. No later than seven days prior to the closing of the Transaction, upon approval of the Management Trustee and plaintiff United States, defendants shall appoint sufficient employees for each of the Divestiture Assets who are familiar with and have had responsibility for the management, operation, marketing, and sales of the Divestiture Assets, to assist the Management Trustee with his duties and responsibilities hereunder. Defendants may offer a bonus or severance to employees whose primary employment responsibilities relate to the Divestiture Assets, who continue their employment until divestiture (in addition to any other bonus or severance to which the employees would otherwise be entitled).

I. Until the Transaction is consummated, defendants will operate the Divestiture Assets in the same fully competitive manner as its other mobile wireless services businesses, and after the Transaction is consummated, defendants will not influence or attempt to influence the operation of the Divestiture Assets pending their divestiture. Following consummation of the Transaction, except for employees (1) whose primary employment responsibilities relate to the Divestiture Assets, or (2) who are involved in providing support services to the Divestiture Assets pursuant to Sections V and VI of this Stipulation and Section V of the proposed Final Judgment, defendants shall not permit any other of their employees, officers, agents, or directors to be involved in the operations of the Divestiture Assets, including but not limited to decision making concerning marketing, pricing or sales of mobile wireless telecommunications services generated by the Divestiture Assets.

J. Except as required by law in the course of (1) complying with this Stipulation and the proposed Final Judgment; (2) overseeing compliance with policies and standards concerning the safety, health, and environmental aspects of the operations of the Divestiture Assets and the

integrity of their financial controls; (3) defending legal claims, investigations, or enforcement actions threatened or brought against the Divestiture Assets; or (4) obtaining legal advice, defendants' employees (excluding employees (a) whose primary employment responsibilities relate to the Divestiture Assets, or (b) who are involved in providing support services to the Divestiture Assets pursuant to Sections V and VI of this Stipulation and Section V of the proposed Final Judgment) shall not receive, or have access to, or use any material confidential information, not in the public domain, of the Divestiture Assets. Defendants may receive aggregate financial information relating to the Divestiture Assets to the extent necessary to allow defendants to prepare the defendants' consolidated financial reports, tax returns, reports required by securities laws, and personnel reports. Any such information that is obtained pursuant to this subparagraph shall be used only for the purposes set forth in this subparagraph.

K. Until the Divestiture Assets are divested to an Acquirer(s) acceptable to plaintiff United States pursuant to the Final Judgment, defendants shall provide to the Divestiture Assets, at no cost, support services needed to maintain the Divestiture Assets in the ordinary course of business, including but not limited to:

- (1) federal and state regulatory policy development and compliance;
- (2) human resources administrative services;
- (3) environmental, health and safety services, and developing corporate policies and insuring compliance with federal and state regulations and corporate policies;
- (4) preparation of tax returns;
- (5) financial accounting and reporting services;

- (6) audit services;
- (7) legal services;
- (8) routine network maintenance, repair, improvements, and upgrades;
- (9) switching, call completion, and other services necessary to allow subscribers to use mobile wireless services and complete calls;
- (10) billing, customer care and customer service related functions necessary to maintain the subscriber account and relationship;
- (11) for each retail and indirect sales outlet, a sixty (60) day supply of inventory, including both handsets and accessories, branded as directed by the Management Trustee, based on each outlet's average sales for the prior two (2) months, and if the Management Trustee requests, defendants shall make available in sufficient quantities, branded as directed by the Management Trustee, handsets and accessories, introduced by defendants in similar markets that are compatible with the network in the divestiture markets;
- (12) the individual financial reports described in Section VI.G.2 shall be provided on a monthly basis; and
- (13) the sales reports described in Section VI.G.3 shall be provided on a daily basis.

VII. DURATION OF ASSET PRESERVATION OBLIGATIONS

Defendants' obligations under this Preservation of Assets Stipulation and Order shall remain in effect until (1) consummation of the divestitures required by the proposed Final Judgment or (2) until further order of the Court. If plaintiff United States voluntarily dismisses

the Complaint in this matter, defendants are released from all further obligations under this Preservation of Assets Stipulation and Order.

Dated: October 30, 2008

Respectfully submitted,

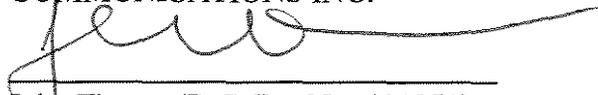
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CORPORATION



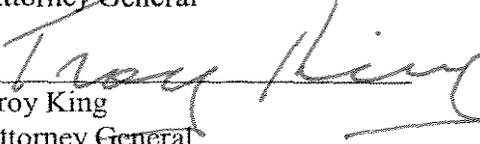
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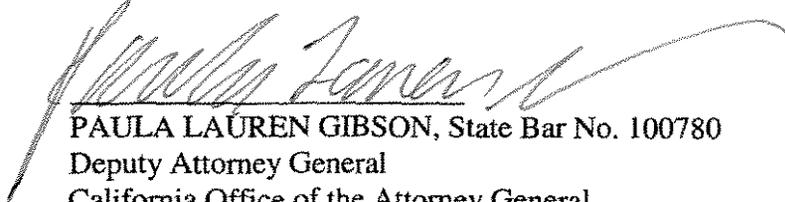
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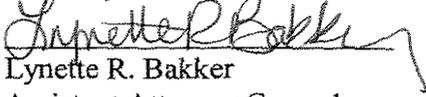


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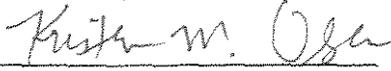
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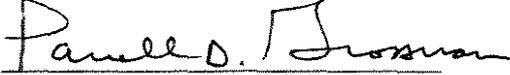
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Parrell D. Grossman

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O R D E R

IT IS SO ORDERED by the Court, this ____ day of _____, 2008.

United States District Judge

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

UNITED STATES OF AMERICA, STATE OF)
ALABAMA, STATE OF CALIFORNIA, STATE)
OF IOWA, STATE OF KANSAS, STATE OF)
MINNESOTA, STATE OF NORTH DAKOTA,)
and STATE OF SOUTH DAKOTA,)

Plaintiffs,

v.

VERIZON COMMUNICATIONS INC., and)
ALLTEL CORPORATION,)

Defendants.

Civil No.: 08 1878

FINAL JUDGMENT

WHEREAS, plaintiffs, United States of America, State of Alabama, State of California, State of Iowa, State of Kansas, State of Minnesota, State of North Dakota, and State of South Dakota, filed their Complaint on October __, 2008, plaintiffs and defendants, Verizon Communications Inc. (“Verizon”) and Alltel Corporation (“Alltel”), by their respective attorneys, have consented to the entry of this Final Judgment without trial or adjudication of any issue of fact or law, and without this Final Judgment constituting any evidence against or admission by any party regarding any issue of fact or law;

AND WHEREAS, defendants agree to be bound by the provisions of this Final Judgment pending its approval by the Court;

AND WHEREAS, the essence of this Final Judgment is the prompt and certain divestiture of certain rights or assets by defendants to assure that competition is not substantially

lessened;

AND WHEREAS, plaintiffs require defendants to make certain divestitures for the purpose of remedying the loss of competition alleged in the Complaint;

AND WHEREAS, defendants have represented to plaintiffs that the divestitures required below can and will be made and that defendants will later raise no claim of hardship or difficulty as grounds for asking the Court to modify any of the divestiture provisions contained below;

NOW THEREFORE, before any testimony is taken, without trial or adjudication of any issue of fact or law, and upon consent of the parties, it is ORDERED, ADJUDGED AND DECREED:

I. Jurisdiction

This Court has jurisdiction over the subject matter of and each of the parties to this action. The Complaint states a claim upon which relief may be granted against defendants under Section 7 of the Clayton Act, as amended (15 U.S.C. § 18).

II. Definitions

As used in this Final Judgment:

A. "Acquirer" or "Acquirers" means the entity or entities to whom defendants divest the Divestiture Assets.

B. "Alltel" means Alltel Corporation, a subsidiary of Atlantis Holdings LLC, a corporation organized and existing under the laws of the State of Delaware, with headquarters in Little Rock, Arkansas, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and

employees.

C. "CMA" means cellular market area which is used by the Federal Communications Commission ("FCC") to define cellular license areas and which consists of Metropolitan Statistical Areas ("MSAs") and Rural Service Areas ("RSAs").

D. "Divestiture Assets" means each mobile wireless telecommunications services business to be divested under this Final Judgment, including all types of assets, tangible and intangible, used by defendants in the operation of the mobile wireless telecommunications services businesses to be divested. To ensure that the divested mobile wireless telecommunications services businesses remain viable, ongoing businesses, the term "Divestiture Assets" shall be construed broadly to accomplish the complete divestiture, as required by this Final Judgment, of the entire business of:

1) Alltel in each of the following CMA license areas:

- (a) Lima OH MSA (CMA 158);
- (b) Hickory NC MSA (CMA 166);
- (c) Fargo-Moorhead ND-MN MSA (CMA 221);
- (d) Mansfield OH MSA (CMA 231);
- (e) Dothan AL MSA (CMA 246);
- (f) Sioux City IA-NE MSA (CMA 253);
- (g) Albany GA MSA (CMA 261);
- (h) Danville VA MSA (CMA 262);
- (i) Sioux Falls SD MSA (CMA 267);
- (j) Billings MT MSA (CMA 268);
- (k) Grand Forks ND-MN MSA (CMA 276);
- (l) Rapid City SD MSA (CMA 289);
- (m) Great Falls MT MSA (CMA 297);
- (n) Bismarck ND MSA (CMA 298);
- (o) Casper WY MSA (CMA 299);
- (p) AL RSA 7 (CMA 313);
- (q) AZ RSA 5 (CMA 322);
- (r) CA RSA 6 (CMA 341);
- (s) CO RSA 4 (CMA 351);
- (t) CO RSA 5 (CMA 352);

(u) CO RSA 6 (CMA 353);
(v) CO RSA 7 (CMA 354);
(w) CO RSA 8 (CMA 355);
(x) CO RSA 9 (CMA 356);
(y) GA RSA 6 (CMA 376);
(z) GA RSA 7 (CMA 377);
(aa) GA RSA 8 (CMA 378);
(bb) GA RSA 9 (CMA 379);
(cc) GA RSA 10 (CMA 380);
(dd) GA RSA 12 (CMA 382);
(ee) GA RSA 13 (CMA 383);
(ff) ID RSA 2 (CMA 389);
(gg) ID RSA 3 (CMA 390);
(hh) IL RSA 8 (CMA 401);
(ii) IL RSA 9 (CMA 402);
(jj) IA RSA 8 (CMA 419);
(kk) MN RSA 1 (CMA 482);
(ll) MN RSA 2 (CMA 483);
(mm) MT RSA 1 (CMA 523);
(nn) MT RSA 2 (CMA 524);
(oo) MT RSA 4 (CMA 526);
(pp) MT RSA 5 (CMA 527);
(qq) MT RSA 6 (CMA 528);
(rr) MT RSA 7 (CMA 529);
(ss) MT RSA 8 (CMA 530);
(tt) MT RSA 9 (CMA 531);
(uu) MT RSA 10 (CMA 532);
(vv) NV RSA 2 (CMA 544);
(ww) NV RSA 5 (CMA 547);
(xx) NM RSA 1 (CMA 553);
(yy) NM RSA 5 (CMA 557);
(zz) NM RSA 6 (CMA 558);
(aaa) NC RSA 2 (CMA 566);
(bbb) NC RSA 5 (CMA 569);
(ccc) ND RSA 1 (CMA 580);
(ddd) ND RSA 2 (CMA 581);
(eee) ND RSA 3 (CMA 582);
(fff) ND RSA 4 (CMA 583);
(ggg) ND RSA 5 (CMA 584);
(hhh) OH RSA 2 (CMA 586);
(iii) OH RSA 5 (CMA 589);
(jjj) OH RSA 6 (CMA 590);
(kkk) SC RSA 1 (CMA 625);
(lll) SC RSA 2 (CMA 626);

(mmm) SC RSA 3 (CMA 627);
(nnn) SC RSA 7 (CMA 631);
(ooo) SD RSA 1 (CMA 634);
(ppp) SD RSA 2 (CMA 635);
(qqq) SD RSA 3 (CMA 636);
(rrr) SD RSA 4 (CMA 637);
(sss) SD RSA 5 (CMA 638);
(ttt) SD RSA 6 (CMA 639);
(uuu) SD RSA 7 (CMA 640);
(vvv) SD RSA 8 (CMA 641);
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(aaaa) UT RSA 6 (CMA 678);
(bbbb) VA RSA 1 (CMA 681);
(cccc) VA RSA 8 (CMA 688);
(dddd) WY RSA 1 (CMA 718);
(eeee) WY RSA 2 (CMA 719);
(ffff) WY RSA 4 (CMA 721);
(gggg) WY RSA 5 (CMA 722);

2) Verizon, that was acquired from Rural Cellular Corporation in August 2008, in each of the following CMA license areas:

(a) KS RSA 1 (CMA 428);
(b) KS RSA 2 (CMA 429);
(c) KS RSA 6 (CMA 433);
(d) KS RSA 7 (CMA 434);
(e) KS RSA 11 (CMA 438);
(f) KS RSA 12 (CMA 439);
(g) KS RSA 13 (CMA 440); and

3) Verizon (but not including any assets acquired from Rural Cellular Corporation) in each of the following CMA license areas:

(a) MN RSA 7 (CMA 488); and
(b) NE RSA 5 (CMA 537).

The Divestiture Assets shall include, without limitation, all types of real and personal property, monies and financial instruments, equipment, inventory, office furniture, fixed assets

and furnishings, supplies and materials, contracts, agreements, leases, commitments, spectrum licenses issued by the FCC and all other licenses, permits and authorizations, operational support systems, cell sites, network infrastructure, switches, customer support and billing systems, interfaces with other service providers, business and customer records and information, customer contracts, customer lists, credit records, accounts, and historic and current business plans that relate primarily to the wireless businesses being divested, as well as any patents, licenses, sub-licenses, trade secrets, know-how, drawings, blueprints, designs, technical and quality specifications and protocols, quality assurance and control procedures, manuals and other technical information defendants supply to their own employees, customers, suppliers, agents, or licensees, and trademarks, trade names and service marks or other intellectual property, including all intellectual property rights under third-party licenses that are capable of being transferred to the Acquirer(s) either in their entirety, for assets described in (a) below, or through a license obtained through or from defendants, for assets described in (b) below; provided that defendants shall only be required to divest Multi-line Business Customer contracts if the primary business address for that customer is located within any of the license areas described herein, and further, any subscriber who obtains mobile wireless telecommunications services through any such contract retained by defendants and who are located within the license areas identified above, shall be given the option to terminate their relationship with defendants, without financial cost, at any time within one year of the closing of the Transaction. Defendants shall provide written notice to these subscribers within 45 days after the closing of the Transaction of the option to terminate.

The divestiture of the Divestiture Assets shall be accomplished by:

- (a) transferring to the Acquirer(s) the complete ownership and/or other rights to the assets (other than those assets used substantially in the operations of defendants' overall wireless telecommunications services business that must be retained to continue the existing operations of the wireless properties that defendants are not required to divest, and that either are not capable of being divided between the divested wireless telecommunications services businesses and those not divested, or are assets that the defendants and the Acquirer(s) agree, subject to the approval of plaintiff United States, shall not be divided); and
- (b) granting to the Acquirer(s) an option to obtain a nonexclusive, transferable license from defendants for a reasonable period, subject to the approval of plaintiff United States, and at the election of the Acquirer(s), to use any of defendants' retained assets under paragraph (a) above used in operating the mobile wireless telecommunications services businesses being divested, so as to enable the Acquirer(s) to continue to operate the divested mobile wireless telecommunications services businesses without impairment. Defendants shall identify in a schedule submitted to plaintiff United States and filed with the Court as expeditiously as possible following the filing of the Complaint, and in any event prior to any divestiture and before the approval by the Court of this Final Judgment, any and all intellectual property rights under third-party licenses that are used by the mobile wireless telecommunications services businesses being

divested that defendants could not transfer to the Acquirer(s) entirely or by license without third-party consent, the specific reasons why such consent is necessary, and how such consent would be obtained for each asset.

E. "Multi-line Business Customer" means a corporate or business customer that contracts with a divesting defendant for mobile wireless telecommunications services to provide multiple telephones to its employees or members whose services are provided pursuant to a contract with the corporate or business customer.

F. "Transaction" means the Agreement and Plan of Merger among Cellco Partnership, Airtouch Cellular, Abraham Merger Corporation, Alltel Corporation and Atlantis Holdings LLC, dated June 5, 2008.

G. "Verizon" means defendant Verizon Communications Inc., a Delaware corporation, with its headquarters in New York, New York, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees.

III. Applicability

A. This Final Judgment applies to defendants Verizon and Alltel, as defined above, and all other persons in active concert or participation with any of them who receive actual notice of this Final Judgment by personal service or otherwise.

B. If, prior to complying with Section IV and V of this Final Judgment, defendants sell or otherwise dispose of all or substantially all of their assets or of lesser business units that

include the Divestiture Assets, they shall require the purchaser to be bound by the provisions of this Final Judgment. Defendants need not obtain such an agreement from the acquirer(s) of the assets divested pursuant to this Final Judgment.

IV. Divestitures

A. Defendants are ordered and directed, within 120 days after consummation of the Transaction, or five calendar days after notice of the entry of this Final Judgment by the Court, whichever is later, to divest the Divestiture Assets in a manner consistent with this Final Judgment to an Acquirer or Acquirers acceptable to plaintiff United States in its sole discretion, upon consultation with the relevant plaintiff State, or, if applicable, to a Divestiture Trustee designated pursuant to Section V of this Final Judgment. Plaintiff United States, in its sole discretion, upon consultation with the relevant plaintiff State, may agree to one or more extensions of this time period not to exceed 60 calendar days in total, and shall notify the Court in such circumstances. With respect to divestiture of the Divestiture Assets by defendants or the Divestiture Trustee, if applications have been filed or are on file with the FCC within the period permitted for divestiture seeking approval to assign or transfer licenses to the Acquirer(s) of the Divestiture Assets, but an order or other dispositive action by the FCC on such applications has not been issued before the end of the period permitted for divestiture, the period shall be extended with respect to divestiture of those Divestiture Assets for which FCC approval has not been issued until five days after such approval is received. Defendants agree to use their best efforts to accomplish the divestitures set forth in this Final Judgment and to seek all necessary regulatory approvals as expeditiously as possible. This Final Judgment does not limit the FCC's

exercise of its regulatory powers and process with respect to the Divestiture Assets.

Authorization by the FCC to conduct the divestiture of a Divestiture Asset in a particular manner will not modify any of the requirements of this decree.

B. In accomplishing the divestitures ordered by this Final Judgment, defendants shall promptly make known, if they have not already done so, by usual and customary means, the availability of the Divestiture Assets. Defendants shall inform any person making inquiry regarding a possible purchase of the Divestiture Assets that they are being divested pursuant to this Final Judgment and provide that person with a copy of this Final Judgment. Defendants shall offer to furnish to all prospective Acquirers, subject to customary confidentiality assurances, all information and documents relating to the Divestiture Assets customarily provided in a due diligence process except such information or documents subject to the attorney-client or work product privileges. Defendants shall make available such information to plaintiffs at the same time that such information is made available to any other person.

C. Defendants shall provide the Acquirer(s) and plaintiffs information relating to the personnel involved in the operation, development, and sale or license of the Divestiture Assets to enable the Acquirer(s) to make offers of employment. Defendants will not interfere with any negotiations by the Acquirer(s) to employ any defendant employee whose primary responsibility is the operation, development, or sale or license of the Divestiture Assets.

D. Defendants shall permit prospective Acquirers of the Divestiture Assets to have reasonable access to personnel and to make inspections of the Divestiture Assets; access to any and all environmental, zoning, and other permit documents and information; and access to any and all financial, operational, and other documents and information customarily provided as part

of a due diligence process.

E. Defendants shall warrant to the Acquirer(s) that (1) the Divestiture Assets will be operational on the date of sale, and (2) every wireless spectrum license is in full force and effect on the date of sale.

F. Defendants shall not take any action that will impede in any way the permitting, licensing, operation, or divestiture of the Divestiture Assets.

G. Defendants shall warrant to the Acquirer(s) of the Divestiture Assets that there are no material defects in the environmental, zoning, licensing or other permits pertaining to the operation of each asset and that following the sale of the Divestiture Assets, defendants will not undertake, directly or indirectly, any challenges to the environmental, zoning, licensing or other permits relating to the operation of the Divestiture Assets.

H. Unless plaintiff United States, in its sole discretion upon consultation with the relevant plaintiff State, otherwise consents in writing, the divestitures pursuant to Section IV, or by a Divestiture Trustee appointed pursuant to Section V, of this Final Judgment, shall include the entire Divestiture Assets, and shall be accomplished in such a way as to satisfy plaintiff United States in its sole discretion that these assets can and will be used by the Acquirer(s) as part of a viable, ongoing business engaged in the provision of mobile wireless telecommunications services. The divestiture of the Divestiture Assets, whether pursuant to Section IV or Section V of this Final Judgment:

1) shall be made to an Acquirer or Acquirers that, in plaintiff United States's sole judgment, upon consultation with the relevant plaintiff State, has the intent and capability (including the necessary managerial, operational, technical, and financial capability) of

competing effectively in the provision of mobile wireless telecommunications services; and

2) shall be accomplished so as to satisfy plaintiff United States in its sole discretion, upon consultation with the relevant plaintiff State, that none of the terms of any agreement between an Acquirer(s) and defendants shall give defendants the ability unreasonably to raise the Acquirer's costs, to lower the Acquirer's efficiency, or otherwise to interfere with the ability of the Acquirer to compete effectively.

I. The Divestiture Assets listed in each numbered subsection below shall be divested together to a single Acquirer, provided that it is demonstrated to the sole satisfaction of plaintiff United States, upon consultation with the relevant plaintiff State, that the Divestiture Assets will remain viable and the divestiture of such assets will remedy the competitive harm alleged in the Complaint:

- 1) Alabama
 - a) Dothan MSA (CMA 246);
 - b) AL RSA 7 (CMA 313);

- 2) Colorado
 - a) CO RSA 4 (CMA 351);
 - b) CO RSA 5 (CMA 352);
 - c) CO RSA 6 (CMA 353);
 - d) CO RSA 7 (CMA 354);
 - e) CO RSA 8 (CMA 355);
 - f) CO RSA 9 (CMA 356);

- 3) Georgia
 - a) Albany MSA (CMA 261);
 - b) GA RSA 6 (CMA 376);
 - c) GA RSA 7 (CMA 377);
 - d) GA RSA 8 (CMA 378);
 - e) GA RSA 9 (CMA 379);
 - f) GA RSA 10 (CMA 380);
 - g) GA RSA 12 (CMA 382);
 - h) GA RSA 13 (CMA 383);

- 4) Idaho
 - a) ID RSA 2 (CMA 389);
 - b) ID RSA 3 (CMA 390);

- 5) Illinois
 - a) IL RSA 8 (CMA 401);
 - b) IL RSA 9 (CMA 402);

- 6) Iowa/Nebraska
 - a) Sioux City MSA (CMA 253);
 - b) IA RSA 8 (CMA 419);
 - c) NE RSA 5 (CMA 537);

- 7) Kansas
 - a) KS RSA 1 (CMA 428);
 - b) KS RSA 2 (CMA 429);
 - c) KS RSA 6 (CMA 433);
 - d) KS RSA 7 (CMA 434);
 - e) KS RSA 11 (CMA 438);
 - f) KS RSA 12 (CMA 439);
 - g) KS RSA 13 (CMA 440);

- 8) Southern Minnesota
 - a) MN RSA 7 (CMA 488);

- 9) Montana
 - a) Billings MSA (CMA 268);
 - b) Great Falls MSA (CMA 297);
 - c) MT RSA 1 (CMA 523);
 - d) MT RSA 2 (CMA 524);
 - e) MT RSA 4 (CMA 526);
 - f) MT RSA 5 (CMA 527);
 - g) MT RSA 6 (CMA 528);
 - h) MT RSA 7 (CMA 529);
 - i) MT RSA 8 (CMA 530);
 - j) MT RSA 9 (CMA 531);
 - k) MT RSA 10 (CMA 532);

- 10) Nevada
 - a) NV RSA 2 (CMA 544);
 - b) NV RSA 5 (CMA 547);

- 11) New Mexico
 - a) NM RSA 5 (CMA 557);

- b) NM RSA 6 (CMA 558);
- 12) North Carolina
 - a) Hickory MSA (CMA 166);
 - b) NC RSA 2 (CMA 566);
 - c) NC RSA 5 (CMA 569);
- 13) North Dakota/Northern Minnesota
 - a) Fargo-Moorhead ND-MN MSA (CMA 221);
 - b) Grand Forks ND-MN MSA (CMA 276);
 - c) Bismarck MSA (CMA 298);
 - d) MN RSA 1 (CMA 482);
 - e) MN RSA 2 (CMA 483);
 - f) ND RSA 1 (CMA 580);
 - g) ND RSA 2 (CMA 581);
 - h) ND RSA 3 (CMA 582);
 - i) ND RSA 4 (CMA 583);
 - j) ND RSA 5 (CMA 584);
- 14) Ohio
 - a) Lima MSA (CMA 158);
 - b) Mansfield MSA (CMA 231);
 - c) OH RSA 2 (CMA 586);
 - d) OH RSA 5 (CMA 589);
 - e) OH RSA 6 (CMA 590);
- 15) South Carolina
 - a) SC RSA 1 (CMA 625);
 - b) SC RSA 2 (CMA 626);
 - c) SC RSA 3 (CMA 627);
 - d) SC RSA 7 (CMA 631);
- 16) South Dakota
 - a) Sioux Falls MSA (CMA 267);
 - b) Rapid City MSA (CMA 289);
 - c) SD RSA 1 (CMA 634);
 - d) SD RSA 2 (CMA 635);
 - e) SD RSA 3 (CMA 636);
 - f) SD RSA 4 (CMA 637);
 - g) SD RSA 5 (CMA 638);
 - h) SD RSA 6 (CMA 639);
 - i) SD RSA 7 (CMA 640);
 - j) SD RSA 8 (CMA 641);
 - k) SD RSA 9 (CMA 642);

17) Utah

- a) UT RSA 3 (CMA 675);
- b) UT RSA 4 (CMA 676);
- c) UT RSA 5 (CMA 677);
- d) UT RSA 6 (CMA 678);

18) Wyoming

- a) Casper MSA (CMA 299);
- b) WY RSA 1 (CMA 718);
- c) WY RSA 2 (CMA 719);
- d) WY RSA 4 (CMA 721);
- e) WY RSA 5 (CMA 722);

provided however: (i) the Divestiture Assets in Minnesota RSA 7 must be divested to the same acquirer as the wireless business assets in Minnesota RSA 7 (CMA 488), Minnesota RSA 8 (CMA 489), Minnesota RSA 9 (CMA 490) and Minnesota RSA 10 (CMA 491), recently purchased by defendant Verizon from Rural Cellular Corporation, that must be divested pursuant to the proposed Modified Final Judgment in *United States et al. v. ALLTEL Corp. et al.*, Civ. No. 06-3631 (RHK/AJB) (D. MN filed Sept. 7, 2006); (ii) the Divestiture Assets in New Mexico RSAs 5 and 6 must be divested to the same acquirer as the wireless business assets in the Las Cruces NM MSA (CMA 285), currently owned by defendant Alltel, that must be divested pursuant to the proposed Modified Final Judgment in *United States v. Bell Atlantic Corp. et al.*, Civ. No. 1:99CV01119 (EGS) (D.D.C. filed May 7, 1999); (iii) the Divestiture Assets in the Lima and Mansfield OH MSAs and OH RSAs 2, 5 and 6 must be divested to the same acquirer as the wireless business assets in the OH RSA 3 (CMA 587), currently owned by defendant Alltel, that must be divested pursuant to the proposed Modified Final Judgment in *United States v. Bell Atlantic Corp. et al.*, Civ. No. 1:99CV01119 (EGS) (D.D.C. May 7, 1999); and (iv) the Divestiture Assets in SC RSAs 1, 2, 3 and 7 must be divested to the same acquirer as the

wireless business assets in the Anderson SC MSA (CMA 227), currently owned by defendant Alltel, that must be divested pursuant to the proposed Modified Final Judgment in *United States v. Bell Atlantic Corp. et al.*, Civ. No. 1:99CV01119 (EGS) (D.D.C. May 7, 1999). In addition to the foregoing, nothing in this section shall be construed as limiting the ability of an Acquirer to purchase the assets in more than one numbered subsection, and defendants shall be required to consider bids from potential acquirers that are contingent on the acquisition of all of the assets in more than one of the numbered subsections. The assets in each CMA license area listed in Subsection II.D of this Final Judgment but not listed in any of the above subsections (Danville VA MSA (CMA 262); AZ RSA 5 (CMA 322); CA RSA 6 (CMA 341); NM RSA 1 (CMA 553); VA RSA 1 (CMA 681); and VA RSA 8 (CMA 688)) can be sold to a single Acquirer or acquired together with other Divestiture Assets. With the written approval of plaintiff United States, in its sole discretion, upon consultation with the relevant plaintiff State, defendants or the Divestiture Trustee may sell, to a single acquirer, fewer than all of the assets contained in the numbered subsections above, to facilitate prompt divestiture to an acceptable Acquirer(s).

J. At the option of the Acquirer(s) of the Divestiture Assets, defendants shall enter into a contract for transition services customarily provided in connection with the sale of a business providing mobile wireless telecommunications services or intellectual property licensing sufficient to meet all or part of the needs of the Acquirer(s) for a period of up to one year, provided that defendants shall only be required to license the Verizon brand to the acquirer(s) of the Divestiture Assets in the CMAs listed in Section II.D.3 for a period of nine (9) months. The terms and conditions of any contractual arrangement meant to satisfy this provision must be reasonably related to market conditions.

K. To the extent that the Divestiture Assets use intellectual property, as required to be identified by Section II.D, that cannot be transferred or assigned without the consent of the licensor or other third parties, defendants shall use their best efforts to obtain those consents.

V. Appointment of Divestiture Trustee

A. If defendants have not divested the Divestiture Assets within the time period specified in Section IV.A, defendants shall notify plaintiff United States, and the relevant plaintiff State of that fact in writing, specifically identifying the Divestiture Assets that have not been divested. Upon application of plaintiff United States, upon consultation with the relevant plaintiff State, the Court shall appoint a Divestiture Trustee selected by plaintiff United States and approved by the Court to effect the divestiture of the Divestiture Assets. The Divestiture Trustee will have all the rights and responsibilities of the Management Trustee who may be appointed pursuant to the Preservation of Assets Stipulation and Order, and will be responsible for:

- (1) accomplishing divestiture of all Divestiture Assets transferred to the Divestiture Trustee from defendants, in accordance with the terms of this Final Judgment, to an Acquirer(s) approved by plaintiff United States, in its sole discretion upon consultation with the relevant plaintiff State, under Section IV.A of this Final Judgment; and
- (2) exercising the responsibilities of the licensee of any transferred Divestiture Assets and controlling and operating any transferred Divestiture Assets, to ensure that the businesses remain ongoing, economically viable competitors in

the provision of mobile wireless telecommunications services in the license areas specified in Section II.D, until they are divested to an Acquirer(s), and the Divestiture Trustee shall agree to be bound by this Final Judgment.

B. Defendants shall submit a proposed trust agreement (“Trust Agreement”) to plaintiff United States, which must be consistent with the terms of this Final Judgment and which must receive approval by plaintiff United States in its sole discretion, upon consultation with the relevant plaintiff State, who shall communicate to defendants within 10 business days its approval or disapproval of the proposed Trust Agreement, and which must be executed by the defendants and the Divestiture Trustee within five business days after approval by plaintiff United States.

C. After obtaining any necessary approvals from the FCC for the assignment of the licenses of the Divestiture Assets to the Divestiture Trustee, defendants shall irrevocably divest the remaining Divestiture Assets to the Divestiture Trustee, who will own such assets (or own the stock of the entity owning such assets, if divestiture is to be effected by the creation of such an entity for sale to Acquirer) and control such assets, subject to the terms of the approved Trust Agreement.

D. After the appointment of a Divestiture Trustee becomes effective, only the Divestiture Trustee shall have the right to sell the Divestiture Assets. The Divestiture Trustee shall have the power and authority to accomplish the divestiture to an Acquirer(s) acceptable to plaintiff United States, in its sole judgment, upon consultation with the relevant plaintiff State, at such price and on such terms as are then obtainable upon reasonable effort by the Divestiture Trustee, subject to the provisions of Sections IV, V, and VI of this Final Judgment, and shall have such other

powers as this Court deems appropriate. Subject to Section V.G of this Final Judgment, the Divestiture Trustee may hire at the cost and expense of defendants the Management Trustee appointed pursuant to the Preservation of Assets Stipulation and Order and any investment bankers, attorneys or other agents, who shall be solely accountable to the Divestiture Trustee, reasonably necessary in the Divestiture Trustee's judgment to assist in the divestiture.

E. In addition, notwithstanding any provision to the contrary, plaintiff United States, in its sole discretion, upon consultation with the relevant plaintiff State, may 1) require defendants to include additional assets, and 2) with the written approval of plaintiff United States, allow defendants to substitute substantially similar assets, which substantially relate to the Divestiture Assets to be divested by the Divestiture Trustee.

F. Defendants shall not object to a sale by the Divestiture Trustee on any ground other than the Divestiture Trustee's malfeasance. Any such objections by defendants must be conveyed in writing to plaintiff United States and the Divestiture Trustee within 10 calendar days after the Divestiture Trustee has provided the notice required under Section VI.

G. The Divestiture Trustee shall serve at the cost and expense of defendants, on such terms and conditions as plaintiff United States approves, and shall account for all monies derived from the sale of the assets sold by the Divestiture Trustee and all costs and expenses so incurred. After approval by the Court of the Divestiture Trustee's accounting, including fees for its services and those of any professionals and agents retained by the Divestiture Trustee, all remaining money shall be paid to defendants and the trust shall then be terminated. The compensation of the Divestiture Trustee and any professionals and agents retained by the Divestiture Trustee shall be reasonable in light of the value of the Divestiture Assets and based

on a fee arrangement providing the Divestiture Trustee with an incentive based on the price and terms of the divestiture, and the speed with which it is accomplished, but timeliness is paramount.

H. Defendants shall use their best efforts to assist the Divestiture Trustee in accomplishing the required divestitures, including their best efforts to effect all necessary regulatory approvals. The Divestiture Trustee and any consultants, accountants, attorneys, and other persons retained by the Divestiture Trustee shall have full and complete access to the personnel, books, records, and facilities of the businesses to be divested, and defendants shall develop financial and other information relevant to the assets to be divested as the Divestiture Trustee may reasonably request, subject to reasonable protection for trade secret or other confidential research, development, or commercial information. Defendants shall take no action to interfere with or to impede the Divestiture Trustee's accomplishment of the divestitures.

I. After its appointment, the Divestiture Trustee shall file monthly reports with plaintiff United States, and the relevant plaintiff States, and the Court setting forth the Divestiture Trustee's efforts to accomplish the divestitures ordered under this Final Judgment. To the extent such reports contain information that the Divestiture Trustee deems confidential, such reports shall not be filed in the public docket of the Court. Such reports shall include the name, address, and telephone number of each person who, during the preceding month, made an offer to acquire, expressed an interest in acquiring, entered into negotiations to acquire, or was contacted or made an inquiry about acquiring, any interest in the Divestiture Assets, and shall describe in detail each contact with any such person. The Divestiture Trustee shall maintain full records of all efforts made to divest the Divestiture Assets.

J. If the Divestiture Trustee has not accomplished the divestitures ordered under the Final Judgment within six months after its appointment, the Divestiture Trustee shall promptly file with the Court a report setting forth (1) the Divestiture Trustee's efforts to accomplish the required divestitures, (2) the reasons, in the Divestiture Trustee's judgment, why the required divestitures have not been accomplished, and (3) the Divestiture Trustee's recommendations. To the extent such reports contain information that the Divestiture Trustee deems confidential, such reports shall not be filed in the public docket of the Court. The Divestiture Trustee shall at the same time furnish such report to plaintiff United States, and the relevant plaintiff States, who shall have the right to make additional recommendations consistent with the purpose of the trust. The Court thereafter shall enter such orders as it shall deem appropriate to carry out the purpose of the Final Judgment, which may, if necessary, include extending the trust and the term of the Divestiture Trustee's appointment by a period requested by plaintiff United States, upon consultation with the relevant plaintiff States.

K. After defendants transfer the Divestiture Assets to the Divestiture Trustee, and until those Divestiture Assets have been divested to an Acquirer or Acquirers approved by plaintiff United States pursuant to Sections IV.A and IV.H, the Divestiture Trustee shall have sole and complete authority to manage and operate the Divestiture Assets and to exercise the responsibilities of the licensee and shall not be subject to any control or direction by defendants. Defendants shall not use, or retain any economic interest in, the Divestiture Assets transferred to the Divestiture Trustee, apart from the right to receive the proceeds of the sale or other disposition of the Divestiture Assets.

L. The Divestiture Trustee shall operate the Divestiture Assets consistent with the

Preservation of Assets Stipulation and Order and this Final Judgment, with control over operations, marketing, and sales. Defendants shall not attempt to influence the business decisions of the Divestiture Trustee concerning the operation and management of the Divestiture Assets, and shall not communicate with the Divestiture Trustee concerning divestiture of the Divestiture Assets or take any action to influence, interfere with, or impede the Divestiture Trustee's accomplishment of the divestitures required by this Final Judgment, except that defendants may communicate with the Divestiture Trustee to the extent necessary for defendants to comply with this Final Judgment and to provide the Divestiture Trustee, if requested to do so, with whatever resources or cooperation may be required to complete divestiture of the Divestiture Assets and to carry out the requirements of the Preservation of Assets Stipulation and Order and this Final Judgment. Except as provided in this Final Judgment and the Preservation of Assets Stipulation and Order, in no event shall defendants provide to, or receive from, the Divestiture Trustee or the mobile wireless telecommunications services businesses any non-public or competitively sensitive marketing, sales, pricing or other information relating to their respective mobile wireless telecommunications services businesses.

VI. Notice of Proposed Divestitures

A. Within the later of two (2) business days following (i) the execution of a definitive divestiture agreement, or (ii) the filing of the Complaint in this action, defendants or the Divestiture Trustee, whichever is then responsible for effecting the divestitures required herein, shall notify plaintiff United States, and the relevant plaintiff State, in writing of any proposed divestiture required by Section IV or V of this Final Judgment. If the Divestiture Trustee is

responsible, it shall similarly notify defendants. The notice shall set forth the details of the proposed divestiture and list the name, address, and telephone number of each person not previously identified who offered or expressed an interest in or desire to acquire any ownership interest in the Divestiture Assets, together with full details of the same.

B. Within fifteen (15) calendar days of receipt of notice by plaintiff United States and the relevant plaintiff State, plaintiff United States and any plaintiff State receiving such notice, may request from defendants, the proposed Acquirer, any other third party, or the Divestiture Trustee, if applicable, additional information concerning the proposed divestiture, the proposed Acquirer, and any other potential Acquirer. Defendants and the Divestiture Trustee shall furnish any additional information requested within fifteen (15) calendar days of the receipt of the request, unless the parties shall otherwise agree.

C. Within thirty (30) calendar days after receipt of the notice or within twenty (20) calendar days after plaintiff United States and the relevant plaintiff State have been provided the additional information requested from defendants, the proposed Acquirer, any third party, and the Divestiture Trustee, whichever is later, plaintiff United States, upon consultation with the relevant plaintiff State, shall provide written notice to defendants and the Divestiture Trustee, if there is one, stating whether or not it objects to the proposed divestiture. If plaintiff United States provides written notice that it does not object, the divestiture may be consummated, subject only to defendants' limited right to object to the sale under Section V.F of this Final Judgment. Absent written notice that plaintiff United States does not object to the proposed Acquirer or upon objection by plaintiff United States, a divestiture proposed under Section IV or Section V shall not be consummated. Upon objection by defendants under Section V.F, a

divestiture proposed under Section V shall not be consummated unless approved by the Court.

VII. Financing

Defendants shall not finance all or any part of any divestiture made pursuant to Section IV or V of this Final Judgment.

VIII. Preservation of Assets

Until the divestitures required by this Final Judgment have been accomplished, defendants shall take all steps necessary to comply with the Preservation of Assets Stipulation and Order entered by this Court and cease use of the Divestiture Assets during the period that the Divestiture Assets are managed by the Management Trustee. Defendants shall take no action that would jeopardize the divestitures ordered by this Court.

IX. Affidavits

A. Within twenty (20) calendar days of the filing of the Complaint in this matter, and every thirty (30) calendar days thereafter until the divestitures have been completed under Section IV or V, defendants shall deliver to plaintiffs an affidavit as to the fact and manner of its compliance with Section IV or V of this Final Judgment. Each such affidavit shall include the name, address, and telephone number of each person who during the preceding thirty (30) calendar days, made an offer to acquire, expressed an interest in acquiring, entered into negotiations to acquire, or was contacted or made an inquiry about acquiring, any interest in the Divestiture Assets, and shall describe in detail each contact with any such person during that

period. Each such affidavit shall also include a description of the efforts defendants have taken to solicit buyers for the Divestiture Assets, and to provide required information to prospective Acquirers, including the limitations, if any, on such information. Assuming the information set forth in the affidavit is true and complete, any objection by plaintiff United States upon consultation with the relevant plaintiff State, to information provided by defendants, including limitation on information, shall be made within fourteen (14) calendar days of receipt of such affidavit.

B. Within twenty (20) calendar days of the filing of the Complaint in this matter, defendants shall deliver to plaintiffs an affidavit that describes in reasonable detail all actions defendants have taken and all steps defendants have implemented on an ongoing basis to comply with Section VIII of this Final Judgment. Defendants shall deliver to plaintiffs an affidavit describing any changes to the efforts and actions outlined in defendants' earlier affidavits filed pursuant to this section within fifteen (15) calendar days after the change is implemented.

C. Defendants shall keep all records of all efforts made to preserve and divest the Divestiture Assets until one year after such divestitures have been completed.

X. Compliance Inspection

A. For the purposes of determining or securing compliance with this Final Judgment or whether the Final Judgment should be modified or vacated, and subject to any legally recognized privilege, authorized representatives of the United States Department of Justice (including consultants and other persons retained by plaintiff United States) shall, upon written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust

Division, and on reasonable notice to defendants, be permitted:

- (1) access during defendants' office hours to inspect and copy, or at plaintiff United States's option, to require defendants to provide hard copy or electronic copies of, all books, ledgers, accounts, records, data and documents in the possession, custody, or control of defendants, relating to any matters contained in this Final Judgment; and
- (2) to interview, either informally or on the record, defendants' officers, employees, or agents, who may have their individual counsel present, regarding such matters. The interviews shall be subject to the reasonable convenience of the interviewee and without restraint or interference by defendants.

B. Upon the written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust Division, defendants shall submit written reports or response to written interrogatories, under oath if requested, relating to any of the matters contained in this Final Judgment as may be requested.

C. No information or documents obtained by the means provided in this section shall be divulged by plaintiff United States to any person other than an authorized representative of the executive branch of plaintiff United States, any relevant plaintiff state, or, pursuant to a customary protective order or waiver of confidentiality by defendants, the FCC, except in the course of legal proceedings to which plaintiff United States is a party (including grand jury proceedings), or for the purpose of securing compliance with this Final Judgment, or as otherwise required by law.

D. If at the time information or documents are furnished by defendants to plaintiff United States, defendants represent and identify in writing the material in any such information or documents to which a claim of protection may be asserted under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure, and defendants mark each pertinent page of such material, "Subject to claim of protection under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure," then plaintiff United States shall give defendants ten (10) calendar days notice prior to divulging such material in any legal proceeding (other than a grand jury proceeding).

XI. No Reacquisition

Defendants may not reacquire or lease any part of the Divestiture Assets during the term of this Final Judgment.

XII. Retention of Jurisdiction

This Court retains jurisdiction to enable any party to this Final Judgment to apply to this Court at any time for further orders and directions as may be necessary or appropriate to carry out or construe this Final Judgment, to modify any of its provisions, to enforce compliance, and to punish violations of its provisions.

XIII. Expiration of Final Judgment

Unless this Court grants an extension, this Final Judgment shall expire ten years from the date of its entry.

XIV. Public Interest Determination

Entry of this Final Judgment is in the public interest. The parties have complied with the requirements of the Antitrust Procedures and Penalties Act, 15 U.S.C. § 16, including making copies available to the public of this Final Judgment, the Competitive Impact Statement, and any comments thereon and plaintiff United States's responses to comments. Based upon the record before the Court, which includes the Competitive Impact Statement and any comments and response to comments filed with the Court, entry of this Final Judgment is in the public interest.

Date: _____

Court approval subject to procedures of Antitrust
Procedures and Penalties Act, 15 U.S.C. § 16

United States District Judge

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MINNESOTA

_____)	
UNITED STATES OF AMERICA and)	
STATE OF MINNESOTA,)	MODIFIED PRESERVATION
)	OF ASSETS STIPULATION
<i>Plaintiffs,</i>)	
)	
v.)	
)	Case No. 06-3631 (RHK/AJB)
ALLTEL CORPORATION and)	
MIDWEST WIRELESS HOLDINGS L.L.C.,)	
)	
<i>Defendants.</i>)	
)	
_____)	

It is hereby stipulated and agreed by and between the undersigned parties and Verizon, subject to approval and entry by the Court of the proposed Modified Preservation of Assets Order, that:

I. Definitions

As used in this Modified Preservation of Assets Stipulation:

A. "Acquirer" means the entity to whom defendants divest the Divestiture Assets.

B. "Alltel" means a subsidiary of Atlantis Holdings LLC, defendant Alltel Corporation, a Delaware corporation with headquarters in Little Rock, Arkansas, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees. Alltel was acquired by Atlantis Holdings LLC in November 2007 and its name was changed from ALLTEL Corporation to Alltel Corporation.

C. "CMA" means cellular market area which is used by the Federal Communications Commission ("FCC") to define cellular license areas and which consists of Metropolitan Statistical Areas ("MSAs") and Rural Service Areas ("RSAs").

D. "Divestiture Assets" means the mobile wireless telecommunications services businesses to be divested under the Modified Final Judgment, including all types of assets, tangible and intangible, used by defendants in the operation of the mobile wireless telecommunications services businesses to be divested. "Divestiture Assets" shall be construed broadly to accomplish the complete divestiture of the entire business Verizon acquired from Rural Cellular Corporation in each of the following RSA license areas as required by the Modified Final Judgment and to ensure that the divested mobile wireless telecommunications services businesses remain viable, ongoing businesses:

- (1) Minnesota RSA-7 (CMA 488);
- (2) Minnesota RSA-8 (CMA 489);
- (3) Minnesota RSA-9 (CMA 490); and
- (4) Minnesota RSA-10 (CMA 491).

The Divestiture Assets shall include, without limitation, all types of real and personal property, monies and financial instruments, equipment, inventory, office furniture, fixed assets and furnishings, supplies and materials, contracts, agreements, leases, commitments, spectrum licenses issued by the FCC and all other licenses, permits and authorizations, operational support systems, cell sites, network infrastructure, switches, customer support and billing systems, interfaces with other service providers,

business and customer records and information, customer contracts, customer lists, credit records, accounts, and historic and current business plans which relate primarily to the wireless businesses being divested, as well as any patents, licenses, sub-licenses, trade secrets, know-how, drawings, blueprints, designs, technical and quality specifications and protocols, quality assurance and control procedures, manuals and other technical information Verizon supplies to its own employees, customers, suppliers, agents, or licensees, and trademarks, trade names and service marks or other intellectual property, including all intellectual property rights under third-party licenses that are capable of being transferred to an Acquirer either in their entirety, for assets described in (1) below, or through a license obtained through or from Verizon, for assets described in (2) below; provided that defendants shall only be required to divest Multi-line Business Customer contracts, if the primary business address for that customer is located within any of the four license areas described herein, and further, any subscriber who obtains mobile wireless telecommunications services through any such contract retained by defendants and who are located within the four geographic areas identified above, shall be given the option to terminate their relationship with defendants, without financial cost, at any time within one year of the closing of the Verizon/Alltel Transaction. Defendants shall provide written notice to these subscribers within 45 days after the closing of the Verizon/Alltel Transaction of the option to terminate.

The divestiture of the Divestiture Assets shall be accomplished by:

- (1) transferring to the Acquirer the complete ownership and/or other rights to the assets (other than those assets used substantially in the operations of defendants' overall wireless telecommunications services business which must be retained to continue the existing operations of the wireless properties that defendants are not required to divest, and that either are not capable of being divided between the divested wireless telecommunications services businesses and those not divested, or are assets that defendants and the Acquirer agree, subject to approval of plaintiff United States upon consultation with plaintiff Minnesota, shall not be divided); and
- (2) granting to the Acquirer an option to obtain a nonexclusive, transferable license from defendants for a reasonable period, subject to approval of plaintiff United States upon consultation with plaintiff Minnesota, at the election of an Acquirer to use any of defendant's retained assets under paragraph (1) above, used in the operation of the mobile wireless telecommunications services businesses being divested, so as to enable the Acquirer to continue to operate the divested mobile wireless telecommunications services businesses without impairment. Defendants shall identify in a schedule submitted to plaintiffs and filed with the Court, within twenty (20) calendar days following the filing of the Joint Motion

to Modify Final Judgment and in any event prior to any divestiture and before the approval by the Court of the Modified Final Judgment, any intellectual property rights under third-party licenses that are used by the mobile wireless telecommunications services businesses being divested but that defendants could not transfer to an Acquirer entirely or by license without third-party consent, and the specific reasons why such consent is necessary and how such consent would be obtained for each asset.

E. “Multi-line Business Customer” means a corporate or business customer which is included in the Divestiture Assets and contracts with Verizon for mobile wireless services to provide multiple telephones to its employees or members whose services are provided pursuant to a contract with the corporate or business customer.

F. “Transaction” means the Transaction Agreement between Alltel and Midwest Wireless, dated November 17, 2005.

G. “Verizon/Alltel Transaction” means the Agreement and Plan of Merger among Cellco Partnership, Airtouch Cellular, Abraham Merger Corporation, Alltel Corporation and Atlantis Holdings LLC, dated June 5, 2008.

H. “Verizon” means Verizon Communications Inc., a Delaware corporation, successor in interest to Rural Cellular Corporation, with its headquarters in New York, New York, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees. Verizon, which has submitted to the jurisdiction of this Court and has agreed

to be bound by the Modified Final Judgment, is included in the term defendant after it acquires Alltel.

II. Objectives

The proposed Modified Final Judgment filed in this case is meant to ensure defendants' prompt divestiture of the Divestiture Assets for the purpose of preserving viable competitors in the provision of mobile wireless telecommunications services in order to remedy the effects that would otherwise result from Verizon's acquisition of Alltel in the four Minnesota CMAs that are the subject of this case. The proposed Modified Preservation of Assets Order ensures that competition is maintained during the pendency of the ordered divestitures and that the Divestiture Assets remain economically viable, ongoing business concerns. The Divestiture Assets will remain, as provided herein, preserved, independent, and uninfluenced by defendants.

III. Jurisdiction and Venue

This Court has jurisdiction over the subject matter of this action and each of the parties hereto, and venue of this action is proper in the United States District Court for the District of Minnesota. Verizon has consented to the exercise of subject matter and personal jurisdiction by this Court for this matter by its execution of a Voluntary Submission to the jurisdiction of the Court.

IV. Compliance With and Entry of the Modified Final Judgment

A. The parties stipulate that a proposed Modified Final Judgment in the form lodged with this Court by plaintiff United States may be entered by the Court, and have

filed a joint motion requesting that the Court modify the Final Judgment entered in this case on January 8, 2007.¹ The Modified Final Judgment may be entered upon the motion of any party or upon the Court's own motion, and without further notice to any party or other proceedings.

B. Defendants and Verizon shall abide by and comply with the provisions of the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment, pending their entry by the Court, or until expiration of time for all appeals of any Court ruling declining entry of the proposed Modified Final Judgment, and shall, from the date of the signing of this Modified Preservation of Assets Stipulation by the parties and Verizon, comply with all the terms and provisions of the proposed Modified Final Judgment and the proposed Modified Preservation of Assets Order as though the same were in full force and effect as an order of the Court.

C. In the event the proposed Modified Final Judgment is not entered pursuant to the proposed Modified Preservation of Assets Order, the time has expired for all appeals of any Court ruling declining entry of the proposed Modified Final Judgment, and the Court has not otherwise ordered continued compliance with the terms and provisions of the proposed Modified Final Judgment, then defendants and Verizon are released from all further obligations under this Modified Preservation of Assets Stipulation, and the making

¹The Final Judgment was entered after the United States challenged, under the antitrust laws, the merger between Alltel and Midwest Wireless.

of this Modified Preservation of Assets Stipulation shall be without prejudice to any signatory in this or any other proceeding.

D. This Modified Preservation of Assets Stipulation shall apply with equal force and effect to any amended proposed Modified Final Judgment agreed upon in writing by the parties and submitted to the Court.

E. Defendants represent that the divestitures ordered in the proposed Modified Final Judgment can and will be made, and that defendants will later raise no claim of mistake, hardship or difficulty of compliance as grounds for asking the Court to modify any of the provisions contained therein.

V. Management Trustee

A. Plaintiff United States, having consulted with plaintiff Minnesota, nominates W. Stephen Cannon as Management Trustee in this case, to serve as manager of the Management Trust Assets until the Divestiture Assets are sold to an Acquirer or transferred to a Divestiture Trustee pursuant to Section V of the proposed Modified Final Judgment. Defendants and Verizon have no objection to the immediate appointment of W. Stephen Cannon as Management Trustee by the Court. Nothing in this Modified Preservation of Assets Stipulation shall be interpreted to prevent the Management Trustee from becoming the Divestiture Trustee pursuant to Section V of the proposed Modified Final Judgment.

B. Prior to the closing of the Verizon/Alltel Transaction, defendants and Verizon shall enter into a trust agreement with W. Stephen Cannon, subject to the approval of

plaintiff United States, in its sole discretion upon consultation with plaintiff Minnesota, that will grant the rights, powers, and authorities necessary to permit him to perform the duties and responsibilities of the Management Trustee pursuant to the proposed Modified Preservation of Assets Order. The trust agreement shall enable him, on or before the date of the closing of the Verizon/Alltel Transaction, to assume all rights, powers, and authorities necessary to perform his duties and responsibilities, pursuant to the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment and consistent with their purposes. W. Stephen Cannon or any other subsequently appointed Management Trustee shall serve at the cost and expense of defendants, on such terms and conditions as plaintiff United States approves upon consultation with plaintiff Minnesota, with a fee arrangement that is reasonable in light of the person's experience and responsibilities.

C. The Management Trustee will have the following powers and responsibilities with respect to the Divestiture Assets:

- (1) the Management Trustee will have the power to manage the Divestiture Assets in the ordinary course of business consistent with the proposed Modified Preservation of Assets Order. Only with the prior written approval of plaintiff United States upon consultation with plaintiff Minnesota may the Management Trustee make any decision, take any action, or enter any transaction that is outside the ordinary course of business;

- (2) the Management Trustee shall have a duty, consistent with the terms of the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment, to monitor the organization of the Divestiture Assets; manage the Divestiture Assets in order to maximize their value so as to permit expeditious divestitures in a manner consistent with the proposed Modified Final Judgment; maintain the independence of the Divestiture Assets from defendants; control and operate the Divestiture Assets to ensure that the Divestiture Assets remain an independent, ongoing, economically viable competitor to the other mobile wireless telecommunications services providers and assure defendants' compliance with their obligations pursuant to the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment;
- (3) the Management Trustee shall have the authority to retain, at the cost and expense of defendants, such consultants, accountants, attorneys, and other representatives and assistants as are reasonably necessary to carry out the Management Trustee's duties and responsibilities;
- (4) the Management Trustee and any consultants, accountants, attorneys, and any other persons retained by the Management Trustee, shall have full and complete access to all personnel, books, records,

documents, and facilities of the Divestiture Assets or to any other information relevant to the Divestiture Assets as the Management Trustee may reasonably request, including, but not limited to, all documents and records kept in the normal course of business that relate to the Divestiture Assets. Defendants shall develop such financial or other information as the Management Trustee may reasonably request and shall cooperate with the Management Trustee. Defendants shall take no action to interfere with or impede the Management Trustee's ability to monitor defendants' compliance with the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment or otherwise to perform his duties and responsibilities consistent with the terms of the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment;

- (5) the Management Trustee will ensure that the Divestiture Assets shall be staffed with sufficient employees to maintain their viability and competitiveness. To the extent that any employee whose principal responsibilities relate to the Divestiture Assets leaves or has left the Divestiture Assets prior to divestiture of the Divestiture Assets, the Management Trustee may replace departing or departed employees

with persons who have similar experience and expertise or determine not to replace such departing or departed employees; and

- (6) 30 days after the Management Trustee has been appointed by the Court, and thereafter on the last business day of each month until the Divestiture Assets are either transferred to an Acquirer or to the Divestiture Trustee, the Management Trustee shall report in writing to the plaintiffs concerning the efforts to accomplish the purposes of the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment. Included within that report shall be the Management Trustee's assessment of the extent to which the Divestiture Assets are meeting (or exceeding) their projected goals as those are reflected in existing or revised operating plans, budgets, projections or any other regularly prepared financial statements and the extent to which defendants are fulfilling their responsibilities under the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment.

D. The following limitations shall apply to the Management Trustee:

- (1) the Management Trustee shall not be involved, in any way, in the operations of the other businesses of defendants, except that W. Stephen Cannon may: 1) continue to fulfill his duties as Management Trustee in *United States et al. v. Verizon Communications Inc. and*

Rural Cellular Corp., Civ. No. 1:08CV00993 (EGS) (D.D.C. filed June 10, 2008) and *United States v. AT&T Inc. and Dobson Communications Corp.*, Civ. No. 1:07CV01952 (ESH) (D.D.C. filed Oct. 30, 2007) and 2) fulfill the duties of Management Trustee if so appointed either in connection with any proceedings initiated by plaintiff United States pursuant to Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, to enjoin the Verizon/Alltel Transaction, or to modify an existing Final Judgment in connection with the Verizon/Alltel Transaction;

- (2) the Management Trustee shall have no financial interests affected by defendants' revenues, profits or profit margins, except that the Management Trustee's compensation for managing the Divestiture Assets may include economic incentives dependent on the financial performance of the Divestiture Assets provided that those incentives are consistent with the objectives of the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment and are approved by plaintiff United States in consultation with plaintiff Minnesota; and
- (3) the Management Trustee shall be prohibited from performing any further work for defendants for one year after the close of the divestiture transactions; however, this prohibition shall not prevent

the Management Trustee from acting as Management Trustee or Divestiture Trustee in a case challenging an acquisition under the antitrust laws in which defendants or Verizon are named as a defendant.

E. Defendants and the Management Trustee shall take all reasonable efforts to preserve the confidentiality of information that is material to the operation of either the Divestiture Assets or defendants' businesses. Defendants' personnel supplying services to the Divestiture Assets pursuant to the proposed Modified Preservation of Assets Order must retain and maintain the confidentiality of any and all confidential information material to the Divestiture Assets. Except as permitted by the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment, such persons shall be prohibited from providing, discussing, exchanging, circulating or otherwise furnishing the confidential information of the Divestiture Assets to or with any person whose employment involves any of defendants' businesses, except as necessary to fulfill the purposes of the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment.

F. If in the judgment of the Management Trustee, defendants fail to provide the services listed in Section VI of the proposed Modified Preservation of Assets Order to the satisfaction of the Management Trustee, upon notification to defendants and approval by plaintiff United States upon consultation with plaintiff Minnesota, the Management Trustee may engage third parties unaffiliated with defendants to provide those services for

the Divestiture Assets, at the cost and expense of defendants, provided that defendants may have reasonable access to information to satisfy themselves that after the services have been provided, the Divestiture Assets are in compliance with all applicable laws, rules, and regulations.

G. At the option of the Management Trustee, defendants may also provide other products and services, on an arm's-length basis provided that the Management Trustee is not obligated to obtain any other product or service from defendants and may acquire any such products or services from third parties unaffiliated with defendants.

H. If the Management Trustee ceases to act or fails to act diligently and consistently with the purposes of the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment, if the Management Trustee proposed by plaintiff United States is not approved by this Court, resigns, or if for any other reason the Management Trustee ceases to serve in his or her capacity as Management Trustee, plaintiff United States upon consultation with plaintiff Minnesota, may select a substitute Management Trustee. In this event, plaintiff United States will identify to defendants the individual or entity it proposes to select as Management Trustee. Defendants must make any objection to this selection within five business days after plaintiff United States notifies defendants of the Management Trustee's selection. Plaintiff United States will move the Court to approve and appoint a substitute Management Trustee. Within five business days of such appointment, defendants shall enter into a trust agreement with the Management Trustee subject to the approval of plaintiff United States in its sole discretion

upon consultation with plaintiff Minnesota, as described in Section V.B of the proposed Modified Preservation of Assets Order.

VI. Preservation of Assets

Until the divestitures required by the proposed Modified Final Judgment have been accomplished, except as otherwise approved in advance in writing by plaintiff United States:

A. Defendants and the Management Trustee shall preserve, maintain, and continue to support the Divestiture Assets, take all steps necessary to manage the Divestiture Assets in order to maximize their competitiveness, revenue, profitability and viability and permit expeditious divestitures in a manner consistent with the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment.

B. The Divestiture Assets shall be operated by the Management Trustee as part of an independent, ongoing, economically viable business that competes with other mobile wireless telecommunications services providers operating in the same license area and operated so that the Divestitures are maintained or increased in value. Notwithstanding the foregoing, the Management Trustee may manage the Divestiture Assets jointly with other assets that will be divested under a final judgment entered in connection with any proceedings initiated by plaintiff United States pursuant to Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, to enjoin the Verizon/Alltel Transaction. Defendants and the Management Trustee shall take all steps necessary to ensure that:

- (1) the management, sales, and operations of the Divestiture Assets are independent from defendants' other operations; provided, however, that at the request of the Management Trustee, defendants shall include the marketing, pricing and sales of the mobile wireless telecommunications services generated by the Divestiture Assets in the license areas served by the Divestiture Assets within its marketing, promotional, and service offerings, in the ordinary course of business, in any national, regional, and local marketing programs. Nothing in this Section shall prohibit the Management Trustee from independently developing his own reasonable marketing, sales, pricing, or promotional offers for the mobile wireless telecommunications services generated by the Divestiture Assets, which shall be funded and supported by defendants;
- (2) the Divestiture Assets are maintained by adhering to normal and planned repair, capital improvement, upgrade and maintenance schedules, or at a greater level if necessary to insure that the Divestiture Assets remain competitive;
- (3) the books, records, competitively sensitive sales, marketing and pricing information, and decision-making concerning marketing, pricing or sales of mobile wireless telecommunications services

generated by the Divestiture Assets will be kept separate and apart from defendants' other operations; and

- (4) the management of the Divestiture Assets acts to maintain and increase the sales and revenues of the Divestiture Assets, and maintain, at a minimum, at the previously approved level for 2007 and 2008, whichever are higher, all promotional, advertising sales, marketing, and technical support for the Divestiture Assets.

C. Defendants shall take no action that would jeopardize, delay, or impede the sale of the Divestiture Assets; nor shall defendants take any action that would influence or interfere with the ability of any Divestiture Trustee appointed pursuant to the proposed Modified Final Judgment to operate and manage the Divestiture Assets or to complete the divestitures pursuant to the proposed Modified Final Judgment to an Acquirer acceptable to plaintiff United States upon consultation with plaintiff Minnesota.

D. Defendants shall provide sufficient working capital and lines and sources of credit as deemed necessary by the Management Trustee to continue to maintain the Divestiture Assets consistent with the proposed Modified Preservation of Assets Order.

E. Unless otherwise agreed to by plaintiff United States in its sole discretion upon consultation with plaintiff Minnesota, within thirty (30) days of closing the Verizon/Alltel Transaction, defendants shall resolve all outstanding obligations related to the Divestiture Assets including but not limited to agent and employee compensation, vendors, and landlords.

F. Except (1) as recommended by the Management Trustee and approved by plaintiff United States upon consultation with plaintiff Minnesota, (2) as part of a divestiture approved by plaintiff United States in its sole discretion upon consultation with plaintiff Minnesota, in accordance with the terms of the proposed Modified Final Judgment, defendants shall not remove, sell, lease, assign, transfer, pledge, or otherwise dispose of any of the Divestiture Assets outside the ordinary course of business.

G. The Management Trustee, with defendants' cooperation consistent with the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment, shall maintain, in accordance with sound accounting principles, separate, accurate, and complete financial ledgers, books and records that report on a periodic basis, such as the last business day of every month, consistent with past practices, the assets, liabilities, expenses, revenues, and income of the Divestiture Assets.

As part of defendants' cooperation:

(1) prior to the closing of the Verizon/Alltel Transaction, defendants shall notify plaintiffs in writing of the steps defendants have taken to comply with this Section. If the Verizon/Alltel Transaction has not closed within 15 days after the filing of the Joint Motion to Modify Final Judgment, on that day, defendants will submit to plaintiffs a detailed statement of how defendants will comply with Section VI.A, prior to the closing of the Verizon/Alltel Transaction, including but not limited to: (a) marketing plans for the sale of mobile wireless telecommunications services by the mobile wireless businesses to be divested, including customer retention plans and promotions; (b) the designation of a

management team who will have responsibility for and manage the Divestiture Assets prior to the closing of the Verizon/Alltel Transaction, identifying any changes from pre-filing staffing; (c) plans for the retention of employees and payment of retention bonuses to employees whose primary duties related to the mobile wireless businesses to be divested; and (d) plans for network maintenance, repair improvements, and upgrades of the Divestiture Assets;

(2) at least 15 days prior to the closing of the Verizon/Alltel Transaction, unless such time is waived or shortened by plaintiff United States, defendants shall provide to the Management Trustee and plaintiffs, for the Divestiture Assets, a separate financial report for each of these CMAs, including detailed management reports describing existing and future plans for human resources, marketing, network upgrades, and capital expenditures, and the extent to which each plan or project has been completed.

Defendants shall produce these reports in a form and with content that is acceptable to the Management Trustee and plaintiff United States; and

(3) at least 15 days prior to the closing of the Verizon/Alltel Transaction, unless such time is waived or shortened by plaintiff United States, defendants shall provide all regularly prepared reports that measure sales activity for each CMA in the Divestiture Assets, that are in a form and with content acceptable to the Management Trustee and plaintiff United States.

H. No later than 15 days prior to the closing of the Verizon/Alltel Transaction, defendants shall identify, by name and title, to the Management Trustee and plaintiff

United States, sufficient employees for each of the Divestiture Assets who are familiar with and have had responsibility for the management, operation, marketing, and sales of the Divestiture Assets, to assist the Management Trustee with his duties and responsibilities hereunder. No later than seven days prior to the closing of the Verizon/Alltel Transaction, upon approval of the Management Trustee and plaintiff United States, defendants shall appoint sufficient employees for each of the Divestiture Assets who are familiar with and have had responsibility for the management, operation, marketing, and sales of the Divestiture Assets, to assist the Management Trustee with his duties and responsibilities hereunder. Defendants may offer a bonus or severance to employees whose primary employment responsibilities relate to the Divestiture Assets, who continue their employment until divestiture (in addition to any other bonus or severance to which the employees would otherwise be entitled).

I. Until the Verizon/Alltel Transaction is consummated, Verizon will operate the Divestiture Assets in the same fully competitive manner as its other mobile wireless services businesses and defendants will not influence or attempt to influence the operation of the Divestiture Assets pending their divestiture. Following consummation of the Verizon/Alltel Transaction, except for employees (1) whose primary employment responsibilities relate to the Divestiture Assets, or (2) who are involved in providing support services to the Divestiture Assets pursuant to Sections V and VI of the proposed Modified Preservation of Assets Order and Section V of the proposed Modified Final Judgment, defendants shall not permit any other of their employees, officers, agents, or

directors to be involved in the operations of the Divestiture Assets, including but not limited to, decision making concerning marketing, pricing or sales of mobile wireless telecommunications services generated by the Divestiture Assets.

J. Except as required by law in the course of (1) complying with the proposed Modified Preservation of Assets Order and the proposed Modified Final Judgment; (2) overseeing compliance with policies and standards concerning the safety, health, and environmental aspects of the operations of the Divestiture Assets and the integrity of their financial controls; (3) defending legal claims, investigations, or enforcement actions threatened or brought against the Divestiture Assets; or (4) obtaining legal advice, defendants' employees (excluding employees (a) whose primary employment responsibilities relate to the Divestiture Assets, or (b) who are involved in providing support services to the Divestiture Assets pursuant to Sections V and VI of the proposed Modified Preservation of Assets Order and Section V of the proposed Modified Final Judgment) shall not receive, or have access to, or use any material confidential information, not in the public domain, of the Divestiture Assets. Defendants may receive aggregate financial information relating to the Divestiture Assets to the extent necessary to allow defendants to prepare defendants' consolidated financial reports, tax returns, reports required by securities laws, and personnel reports. Any such information that is obtained pursuant to this subparagraph shall be used only for the purposes set forth in this subparagraph.

K. Until the Divestiture Assets are divested to an Acquirer acceptable to plaintiff United States in its sole discretion upon consultation with plaintiff Minnesota pursuant to the proposed Modified Final Judgment, defendants shall provide to the Divestiture Assets, at no cost, support services needed to maintain the Divestiture Assets in the ordinary course of business, including, but not limited to:

- (1) federal and state regulatory policy development and compliance;
- (2) human resources administrative services;
- (3) environmental, health and safety services, and developing corporate policies and insuring compliance with federal and state regulations and corporate policies;
- (4) preparation of tax returns;
- (5) financial accounting and reporting services;
- (6) audit services;
- (7) legal services;
- (8) routine network maintenance, repair, improvements, and upgrades;
- (9) switching, call completion, and other services necessary to allow subscribers to use mobile wireless telecommunications services and complete calls;
- (10) billing, customer care and customer service related functions necessary to maintain the subscriber account and relationship;

- (11) for each retail and indirect sales outlet, a 60 day supply of inventory, including both handsets and accessories, branded as directed by the Management Trustee, based on each outlet's average sales for the prior two months, and if the Management Trustee requests, defendants shall make available in sufficient quantities, branded as directed by the Management Trustee, handsets and accessories, introduced by defendants in similar markets that are compatible with the network in the four divestiture CMAs;
- (12) the financial reports described in Section VI.G.2 shall be provided on a monthly basis; and
- (13) the sales reports described in Section VI.G.3 shall be provided on a daily basis.

VII. Duration of Assets Preservation Obligations

Defendants' and Verizon's obligations under the proposed Modified Preservation of Assets Order shall remain in effect until (1) consummation of the divestitures required by the proposed Modified Final Judgment or (2) until further order of the Court. If plaintiff United States voluntarily withdraws its approval of the proposed Modified Final

Judgment in this matter, defendants and Verizon are released from all further obligations under the proposed Modified Preservation of Assets Order.

Dated: October 30, 2008

Respectfully Submitted,

FOR PLAINTIFF UNITED STATES OF AMERICA:

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**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MINNESOTA**

<hr/>		
UNITED STATES OF AMERICA and)	
STATE OF MINNESOTA)	MODIFIED FINAL
)	JUDGMENT
<i>Plaintiffs,</i>)	
)	
v.)	Case No. 06-3631 (RHK/AJB)
)	
ALLTEL CORPORATION and)	
MIDWEST WIRELESS HOLDINGS L.L.C.,)	
)	
<i>Defendants.</i>)	
<hr/>		

WHEREAS, plaintiffs, United States of America and the State of Minnesota, filed their Complaint on September 7, 2006;

AND WHEREAS, a Final Judgment was entered on January 8, 2007, and all divestitures required under the Final Judgment were made;

AND WHEREAS, plaintiff, United States of America, and defendants, Alltel Corporation (“Alltel”) and Midwest Wireless Holdings L.L.C. (“Midwest Wireless”), have filed a Joint Motion to Modify Final Judgment on October *, 2008 in order to allow Alltel to be acquired by Verizon, which had previously acquired Rural Cellular Corporation (“RCC”), a company that acquired all of the assets divested by Alltel and Midwest Wireless pursuant to the Final Judgment;

AND WHEREAS, defendants agree to be bound by the provisions of this Modified Final Judgment pending its approval by the Court;

AND WHEREAS, the essence of this Modified Final Judgment is the prompt and certain divestiture of certain rights or assets by defendants to assure that competition is not substantially lessened;

AND WHEREAS, plaintiffs require defendants to make certain divestitures for the purpose of ensuring that competition is not substantially lessened in any relevant area for mobile wireless telecommunications services in Minnesota;

AND WHEREAS, defendants have represented to plaintiffs that the divestitures required below can and will be made and that defendants will later raise no claim of hardship or difficulty as grounds for asking the Court to modify any of the divestiture provisions contained below;

NOW THEREFORE, before any testimony is taken, without trial or adjudication of any issue of fact or law, and upon consent of the parties, it is ORDERED,

ADJUDGED AND DECREED:

I. Jurisdiction

This Court has jurisdiction over the subject matter of and each of the parties consenting to the Final Judgment and this Modified Final Judgment. The Complaint states a claim upon which relief may be granted against defendants under Section 7 of the Clayton Act, 15 U.S.C. § 18.

II. Definitions

As used in the Final Judgment and this Modified Final Judgment:

A. “Acquirer” means the entity to whom defendants divest the Divestiture Assets.

B. “ALLTEL” means defendant ALLTEL Corporation, a Delaware corporation with headquarters in Little Rock, Arkansas, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees.

C. “CMA” means cellular market area which is used by the Federal Communications Commission (“FCC”) to define cellular license areas and which consists of Metropolitan Statistical Areas (“MSAs”) and Rural Service Areas (“RSAs”).

D. “Divestiture Assets” means each mobile wireless telecommunications services business to be divested under the Final Judgment, including all types of assets, tangible and intangible, used by defendants in the operation of the mobile wireless telecommunications services businesses to be divested. “Divestiture Assets” shall be construed broadly to accomplish the complete divestiture of the entire business of ALLTEL in each of the following RSA license areas as required by the Final Judgment and to ensure that the divested mobile wireless telecommunications services businesses remain viable, ongoing businesses:

- (1) Minnesota RSA-7 (CMA 488);
- (2) Minnesota RSA-8 (CMA 489);
- (3) Minnesota RSA-9 (CMA 490); and

(4) Minnesota RSA-10 (CMA 491)

provided that ALLTEL may retain all of the PCS spectrum it currently holds in each of these RSAs and equipment that is used only for wireless transmissions over this PCS spectrum, and provided that ALLTEL need not divest the assets used solely to operate ALLTEL's GSM roaming business in these RSAs, including GSM roaming contracts and equipment.

The Divestiture Assets shall include, without limitation, all types of real and personal property, monies and financial instruments, equipment, inventory, office furniture, fixed assets and furnishings, supplies and materials, contracts, agreements, leases, commitments, spectrum licenses issued by the FCC and all other licenses, permits and authorizations, operational support systems, cell sites, network infrastructure, switches, customer support and billing systems, interfaces with other service providers, business and customer records and information, customer contracts, customer lists, credit records, accounts, and historic and current business plans which relate primarily to the wireless businesses being divested, as well as any patents, licenses, sub-licenses, trade secrets, know-how, drawings, blueprints, designs, technical and quality specifications and protocols, quality assurance and control procedures, manuals and other technical information defendant ALLTEL supplies to its own employees, customers, suppliers, agents, or licensees, and trademarks, trade names and service marks or other intellectual property, including all intellectual property rights under third-party licenses that are capable of being transferred to an Acquirer either in their entirety, for assets described in

(1) below, or through a license obtained through or from ALLTEL, for assets described in (2) below; provided that defendants shall only be required to divest Multi-line Business Customer contracts, if the primary business address for that customer is located within any of the four license areas described herein, and further, any subscriber who obtains mobile wireless telecommunications services through any such contract retained by defendants and who are located within the four geographic areas identified above, shall be given the option to terminate their relationship with defendants, without financial cost, at any time within one year of the closing of the Transaction. Defendants shall provide written notice to these subscribers within 45 days after the closing of the Transaction of the option to terminate.

The divestiture of the Divestiture Assets shall be accomplished by:

- (1) transferring to the Acquirer the complete ownership and/or other rights to the assets (other than those assets used substantially in the operations of ALLTEL's overall wireless telecommunications services business which must be retained to continue the existing operations of the wireless properties that defendants are not required to divest, and that either are not capable of being divided between the divested wireless telecommunications services businesses and those not divested, or are assets that the defendants and the Acquirer agree, subject to approval of plaintiff United States upon consultation with plaintiff Minnesota, shall not be divided); and

(2) granting to the Acquirer an option to obtain a nonexclusive, transferable license from defendants for a reasonable period, subject to approval of plaintiff United States upon consultation with plaintiff Minnesota, at the election of an Acquirer to use any of ALLTEL's retained assets under paragraph (1) above, used in the operation of the mobile wireless telecommunications services businesses being divested, so as to enable the Acquirer to continue to operate the divested mobile wireless telecommunications services businesses without impairment. Defendants shall identify in a schedule submitted to plaintiffs and filed with the Court, as expeditiously as possible following the filing of the Complaint and in any event prior to any divestiture and before the approval by the Court of the Final Judgment, any intellectual property rights under third-party licenses that are used by the mobile wireless telecommunications services businesses being divested but that defendants could not transfer to an Acquirer entirely or by license without third-party consent, and the specific reasons why such consent is necessary and how such consent would be obtained for each asset.

E. "GSM" means global system for mobile communications which is one of the standards used for the infrastructure of digital cellular service.

F. "Midwest Wireless" means defendant Midwest Wireless Holdings L.L.C., a Delaware Limited Liability Company, with headquarters in Mankato, Minnesota, its

successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees.

G. “Multi-line Business Customer” means a corporate or business customer that contracts with ALLTEL for mobile wireless services to provide multiple telephones to its employees or members whose services are provided pursuant to a contract with the corporate or business customer.

H. “Transaction” means the Transaction Agreement between ALLTEL and Midwest Wireless, dated November 17, 2005.

III. Applicability

A. This Modified Final Judgment and the Final Judgment apply to defendants ALLTEL and Midwest Wireless, as defined above, and all other persons in active concert or participation with any of them who receive actual notice of this Modified Final Judgment and the Final Judgment by personal service or otherwise. The terms of the Modified Final Judgment are also applicable to Verizon, which has agreed to be subject to the jurisdiction of this Court and to be bound by the terms of this Modified Final Judgment.

B. Defendants shall require, as a condition of the sale or other disposition of all or substantially all of their assets or of lesser business units that include the Divestiture Assets, including as redefined in Section XV of this Modified Final Judgment, that the purchaser agrees to be bound by the provisions of this Modified Final Judgment and the

Final Judgment, provided that defendants need not obtain such an agreement from the Acquirer.

IV. Divestitures

A. Defendants are ordered and directed, within 120 days after consummation of the Transaction, or five days after notice of entry of the Final Judgment, whichever is later, to divest the Divestiture Assets to an Acquirer acceptable to plaintiff United States in its sole discretion upon consultation with plaintiff Minnesota, or, if applicable, to a Divestiture Trustee designated pursuant to Section V of the Final Judgment. Plaintiff United States, in its sole discretion upon consultation with plaintiff Minnesota, may agree to one or more extensions of this time period not to exceed 60 days in total, and shall notify the Court in such circumstances. With respect to divestiture of the Divestiture Assets by defendants or the Divestiture Trustee, if applications have been filed with the FCC within the period permitted for divestiture seeking approval to assign or transfer licenses to the Acquirer of the Divestiture Assets, but an order or other dispositive action by the FCC on such applications has not been issued before the end of the period permitted for divestiture, the period shall be extended with respect to divestiture of those Divestiture Assets for which FCC approval has not been issued until five days after such approval is received. Defendants agree to use their best efforts to accomplish the divestitures set forth in the Final Judgment and to seek all necessary regulatory approvals as expeditiously as possible. The Final Judgment does not limit the FCC's exercise of its regulatory powers and process with respect to the Divestiture Assets. Authorization by

the FCC to conduct the divestiture of a Divestiture Asset in a particular manner will not modify any of the requirements of the Final Judgment.

B. In accomplishing the divestitures ordered by the Final Judgment, defendants shall promptly make known, if they have not already done so, by usual and customary means, the availability of the Divestiture Assets. Defendants shall inform any person making inquiry regarding a possible purchase of the Divestiture Assets that they are being divested pursuant to the Final Judgment and provide that person with a copy of the Final Judgment. Defendants shall offer to furnish to all prospective Acquirers, subject to customary confidentiality assurances, all information and documents relating to the Divestiture Assets customarily provided in a due diligence process except such information or documents subject to the attorney-client or work product privileges. Defendants shall make available such information to plaintiffs at the same time that such information is made available to any other person.

C. Defendants shall provide to the Acquirer and plaintiffs information relating to the personnel involved in the operation, development, and sale of mobile wireless telecommunications services in the relevant RSAs to enable the Acquirer to make offers of employment. Defendants will not interfere with any negotiations by the Acquirer to employ any defendant employee whose primary responsibility is the operation, development, or sale of mobile wireless services in the relevant RSAs.

D. Defendants shall permit prospective Acquirers of the Divestiture Assets to have reasonable access to personnel and to make inspections of the Divestiture Assets; access to any and all environmental, zoning, and other permit documents and information; and access to any and all financial, operational, and other documents and information customarily provided as part of a due diligence process.

E. Defendants shall warrant to the Acquirer that (1) the Divestiture Assets will be operational on the date of sale, and (2) every wireless spectrum license is in full force and effect on the date of sale.

F. Defendants shall not take any action that will impede in any way the permitting, licensing, operation, or divestiture of the Divestiture Assets.

G. Defendants shall warrant to the Acquirer of the Divestiture Assets that there are no defects in the environmental, zoning, licensing or other permits pertaining to the operation of each asset that will have a material adverse effect on the operator of the mobile wireless telecommunications services business in which the asset is primarily used, and that following the sale of the Divested Assets, defendants will not undertake, directly or indirectly, any challenges to the environmental, zoning, licensing or other permits relating to the operation of the Divestiture Assets.

H. Unless plaintiff United States upon consultation with plaintiff Minnesota otherwise consents in writing, the divestitures pursuant to Section IV, or by a Divestiture Trustee appointed pursuant to Section V of the Final Judgment, shall include the entire

Divestiture Assets, and shall be accomplished in such a way as to satisfy plaintiff United States in its sole discretion upon consultation with plaintiff Minnesota that these assets can and will be used by the Acquirer as part of a viable, ongoing business engaged in the provision of mobile wireless telecommunications services. The Divestiture Assets shall all be divested to a single Acquirer. The divestiture of the Divestiture Assets, whether pursuant to Section IV or Section V of the Final Judgment,

- (1) shall be made to an Acquirer that, in plaintiff United States's sole judgment upon consultation with plaintiff Minnesota, has the intent and capability (including the necessary managerial, operational, technical, and financial capability) of competing effectively in the provision of mobile wireless telecommunications services; and
- (2) shall be accomplished so as to satisfy plaintiff United States in its sole discretion upon consultation with plaintiff Minnesota, that none of the terms of any agreement between the Acquirer and any defendant shall give defendants the ability unreasonably to raise the Acquirer's costs, to lower the Acquirer's efficiency, or otherwise to interfere with the ability of the Acquirer to compete effectively.

I. At the option of the Acquirer of the Divestiture Assets, defendants shall enter into a contract for transition services customarily provided in connection with the sale of a business providing mobile wireless telecommunications services sufficient to meet all or

part of the needs of the Acquirer for a period of up to one year. The terms and conditions of any contractual arrangement meant to satisfy this provision must be reasonably related to market conditions.

J. To the extent that the Divestiture Assets use intellectual property, as required to be identified by Section II.D, that cannot be transferred or assigned without the consent of the licensor or other third parties, defendants shall use their best efforts to obtain those consents.

V. Appointment of Divestiture Trustee

A. If defendants have not divested the Divestiture Assets within the time period specified in Section IV.A, defendants shall notify plaintiffs of that fact in writing, specifically identifying the Divestiture Assets that have not been divested. Then, upon application of plaintiff United States upon consultation with plaintiff Minnesota, the Court shall appoint a Divestiture Trustee selected by plaintiff United States and approved by the Court to effect the divestiture of the Divestiture Assets. The Divestiture Trustee will have all the rights and responsibilities of the Management Trustee appointed pursuant to the Preservation of Assets Order, and will be responsible for:

- (1) accomplishing divestiture of all Divestiture Assets transferred to the Divestiture Trustee from defendants, in accordance with the terms of the Final Judgment, to an Acquirer approved by plaintiff United

States upon consultation with plaintiff Minnesota, under Section IV.A of the Final Judgment; and

- (2) exercising the responsibilities of the licensee of any transferred Divestiture Assets and controlling and operating any transferred Divestiture Assets, to ensure that the businesses remain ongoing, economically viable competitors in the provision of mobile wireless telecommunications services in the four license areas specified in Section II.D, until they are divested to an Acquirer, and the Divestiture Trustee shall agree to be bound by the Final Judgment.

B. Defendants shall submit a proposed trust agreement (“Trust Agreement”) to plaintiffs, which must be consistent with the terms of the Final Judgment and which must receive approval by plaintiff United States in its sole discretion upon consultation with plaintiff Minnesota, who shall communicate to defendants within 10 business days its approval or disapproval of the proposed Trust Agreement, and which must be executed by the defendants and the Divestiture Trustee within five business days after approval by plaintiff United States.

C. After obtaining any necessary approvals from the FCC for the assignment of the licenses of the Divestiture Assets to the Divestiture Trustee, defendants shall irrevocably divest the Divestiture Assets to the Divestiture Trustee, who will own such assets (or own the stock of the entity owning such assets, if divestiture is to be effected by

the creation of such an entity for sale to Acquirer) and control such assets, subject to the terms of the approved Trust Agreement.

D. After the appointment of a Divestiture Trustee becomes effective, only the Divestiture Trustee shall have the right to sell the Divestiture Assets. The Divestiture Trustee shall have the power and authority to accomplish the divestiture to an Acquirer acceptable to plaintiff United States, in its sole judgment upon consultation with plaintiff Minnesota, at such price and on such terms as are then obtainable upon reasonable effort by the Divestiture Trustee, subject to the provisions of Sections IV, V, and VI of the Final Judgment, and shall have such other powers as this Court deems appropriate. Subject to Section V.G of the Final Judgment, the Divestiture Trustee may hire at the cost and expense of defendants the Management Trustee appointed pursuant to the Preservation of Assets Order, and any investment bankers, attorneys or other agents, who shall be solely accountable to the Divestiture Trustee, reasonably necessary in the Divestiture Trustee's judgment to assist in the divestiture.

E. In addition, notwithstanding any provision to the contrary, plaintiff United States, in its sole discretion upon consultation with plaintiff Minnesota, may require defendants to include additional assets, or allow, with the written approval of plaintiff United States upon consultation with plaintiff Minnesota, defendants to substitute substantially similar assets, which substantially relate to the Divestiture Assets to be

divested by the Divestiture Trustee to facilitate prompt divestiture to an acceptable Acquirer.

F. Defendants shall not object to a sale by the Divestiture Trustee on any ground other than the Divestiture Trustee's malfeasance. Any such objections by defendants must be conveyed in writing to plaintiffs and the Divestiture Trustee within 10 calendar days after the Divestiture Trustee has provided the notice required under Section VI.

G. The Divestiture Trustee shall serve at the cost and expense of defendants, on such terms and conditions as plaintiff United States approves, and shall account for all monies derived from the sale of the assets sold and all costs and expenses so incurred. After approval by the Court of the Divestiture Trustee's accounting, including fees for its services and those of any professionals and agents retained by the Divestiture Trustee, all remaining money shall be paid to defendants and the trust shall then be terminated. The compensation of the Divestiture Trustee and any professionals and agents retained by the Divestiture Trustee shall be reasonable in light of the value of the Divestiture Assets and based on a fee arrangement providing the Divestiture Trustee with an incentive based on the price and terms of the divestiture, and the speed with which it is accomplished, but timeliness is paramount.

H. Defendants shall use their best efforts to assist the Divestiture Trustee in accomplishing the required divestitures including their best efforts to effect all necessary regulatory approvals and will provide any necessary representations or warranties as appropriate related to sale of the Divestiture Assets. The Divestiture Trustee and any

consultants, accountants, attorneys, and other persons retained by the Divestiture Trustee shall have full and complete access to the personnel, books, records, and facilities of the businesses to be divested, and defendants shall develop financial and other information relevant to the assets to be divested as the Divestiture Trustee may reasonably request, subject to reasonable protection for trade secret or other confidential research, development, or commercial information. Defendants shall take no action to interfere with or to impede the Divestiture Trustee's accomplishment of the divestitures.

I. After its appointment, the Divestiture Trustee shall file monthly reports with plaintiffs and the Court setting forth the Divestiture Trustee's efforts to accomplish the divestitures ordered under the Final Judgment. To the extent such reports contain information that the Divestiture Trustee deems confidential, such reports shall not be filed in the public docket of the Court. If the Divestiture Trustee designates any information as "confidential" in any report or notice he submits pursuant to the Final Judgment, within five business days after the submission of such report, any plaintiff that objects to the designation of information as "confidential" will notify the Divestiture Trustee. Such reports shall include the name, address, and telephone number of each person who, during the preceding month, made an offer to acquire, expressed an interest in acquiring, entered into negotiations to acquire, or was contacted or made an inquiry about acquiring, any interest in the Divestiture Assets, and shall describe in detail each contact with any such person. The Divestiture Trustee shall maintain full records of all efforts made to divest the Divestiture Assets.

J. If the Divestiture Trustee has not accomplished such divestitures within six months after its appointment, the Divestiture Trustee shall promptly file with the Court a report setting forth (1) the Divestiture Trustee's efforts to accomplish the required divestitures, (2) the reasons, in the Divestiture Trustee's judgment, why the required divestitures have not been accomplished, and (3) the Divestiture Trustee's recommendations. To the extent such reports contain information that the Divestiture Trustee deems confidential, such reports shall not be filed in the public docket of the Court. The Divestiture Trustee shall at the same time furnish such report to the plaintiffs, who shall have the right to make additional recommendations consistent with the purpose of the trust. The Court thereafter shall enter such orders as it shall deem appropriate to carry out the purpose of the Final Judgment, which may, if necessary, include extending the trust and the term of the Divestiture Trustee's appointment by a period requested by plaintiff United States upon consultation with plaintiff Minnesota.

K. After defendants transfer the Divestiture Assets to the Divestiture Trustee, and until those Divestiture Assets have been divested to an Acquirer approved by plaintiff United States pursuant to Sections IV.A and IV.H, the Divestiture Trustee shall have sole and complete authority to manage and operate the Divestiture Assets and to exercise the responsibilities of the licensee, and shall not be subject to any control or direction by defendants. Defendants shall not use or retain any economic interest in the Divestiture Assets transferred to the Divestiture Trustee, apart from the right to receive the proceeds of the sale or other disposition of the Divestiture Assets.

L. The Divestiture Trustee shall operate the Divestiture Assets consistent with the Preservation of Assets Order and the Final Judgment, with control over operations, marketing, and sales. Defendants shall not attempt to influence the business decisions of the Divestiture Trustee concerning the operation and management of the Divestiture Assets, and shall not communicate with the Divestiture Trustee concerning divestiture of the Divestiture Assets or take any action to influence, interfere with, or impede the Divestiture Trustee's accomplishment of the divestitures required by the Final Judgment, except that defendants may communicate with the Divestiture Trustee to the extent necessary for defendants to comply with the Final Judgment and to provide the Divestiture Trustee, if requested to do so, with whatever resources or cooperation may be required to complete divestiture of the Divestiture Assets and to carry out the requirements of the Preservation of Assets Order and the Final Judgment. Except as provided in the Final Judgment and the Preservation of Assets Order, in no event shall defendants provide to, or receive from, the Divestiture Trustee or the mobile wireless telecommunications services businesses to be divested any non-public or competitively sensitive marketing, sales, pricing or other information relating to their respective mobile wireless telecommunications services businesses.

VI. Notice of Proposed Divestitures

A. Within two business days following execution of a definitive divestiture agreement, defendants or the Divestiture Trustee, whichever is then responsible for effecting the divestitures required herein, shall notify plaintiffs in writing of any proposed

divestiture required by Section IV or V of the Final Judgment. If the Divestiture Trustee is responsible, it shall similarly notify defendants. The notice shall set forth the details of the proposed divestiture and list the name, address, and telephone number of each person not previously identified who offered or expressed an interest in or desire to acquire any ownership interest in the Divestiture Assets, together with full details of the same.

B. Within 15 calendar days of receipt by plaintiffs of such notice, plaintiffs may request from defendants, the proposed Acquirer, any other third party, or the Divestiture Trustee if applicable additional information concerning the proposed divestiture, the proposed Acquirer, and any other potential Acquirer. Defendants and the Divestiture Trustee shall furnish any additional information requested within 15 calendar days of the receipt of the request, unless the parties shall otherwise agree.

C. Within 30 calendar days after receipt of the notice or within 20 calendar days after plaintiffs have been provided the additional information requested from defendants, the proposed Acquirer, any third party, and the Divestiture Trustee, whichever is later, plaintiff United States upon consultation with plaintiff Minnesota, shall provide written notice to defendants and the Divestiture Trustee, if there is one, stating whether it objects to the proposed divestiture. If plaintiff United States provides written notice that it does not object, the divestiture may be consummated, subject only to defendants' limited right to object to the sale under Section V.F of the Final Judgment. Absent written notice that plaintiff United States does not object to the proposed Acquirer or upon objection by plaintiff United States, a divestiture proposed under Section IV or Section V shall not be

consummated. Upon objection by defendants under Section V.F, a divestiture proposed under Section V shall not be consummated unless approved by the Court.

VII. Financing

Defendants shall not finance all or any part of any divestiture made pursuant to Section IV or V of the Final Judgment.

VIII. Preservation of Assets

Until the divestitures required by the Final Judgment have been accomplished, defendants shall take all steps necessary to comply with the Preservation of Assets Order entered by this Court and cease use of the Divestiture Assets during the period that the Divestiture Assets are managed by the Management Trustee, except to the extent use of such assets is permitted under Section XI. Defendants shall take no action that would jeopardize the divestitures ordered by this Court.

IX. Affidavits

A. Within 20 calendar days of the filing of the Complaint in this matter, and every 30 calendar days thereafter until the divestitures have been completed under Section IV or V of the Final Judgment, defendants shall deliver to plaintiffs an affidavit as to the fact and manner of its compliance with Section IV or V of the Final Judgment. Each such affidavit shall include the name, address, and telephone number of each person who during the preceding 30 days, made an offer to acquire, expressed an interest in acquiring, entered into negotiations to acquire, or was contacted or made an inquiry about acquiring, any interest in the Divestiture Assets, and shall describe in detail each contact with any

such person during that period. Each such affidavit shall also include a description of the efforts defendants have taken to solicit buyers for the Divestiture Assets, and to provide required information to prospective Acquirers, including the limitations, if any, on such information. Assuming the information set forth in the affidavit is true and complete, any objection by plaintiff United States upon consultation with plaintiff Minnesota, to information provided by defendants, including limitation on information, shall be made within 14 calendar days of receipt of such affidavit.

B. Within 20 calendar days of the filing of the Complaint in this matter, defendants shall deliver to plaintiffs an affidavit that describes in reasonable detail all actions defendants have taken and all steps defendants have implemented on an ongoing basis to comply with Section VIII of the Final Judgment. Defendants shall deliver to plaintiffs an affidavit describing any changes to the efforts and actions outlined in defendants' earlier affidavits provided pursuant to this section within 15 calendar days after the change is implemented.

C. Defendants shall keep all records of all efforts made to preserve and divest the Divestiture Assets until one year after such divestitures have been completed.

X. Compliance Inspection

A. For the purposes of determining or securing compliance with the Final Judgment, or of determining whether the Final Judgment should be modified or vacated, and subject to any legally recognized privilege, from time to time duly authorized representatives of the United States Department of Justice, including consultants and

other persons retained by the United States, shall, upon written request of a duly authorized representative of the Assistant Attorney General in charge of the Antitrust Division, and on reasonable notice to defendants, be permitted:

- (1) access during defendants' office hours to inspect and copy, or at plaintiff United States' option, to require defendants provide copies of, all books, ledgers, accounts, records and documents in the possession, custody, or control of defendants, relating to any matters contained in the Final Judgment; and
- (2) to interview, either informally or on the record, defendants' officers, employees, or agents, who may have their individual counsel present, regarding such matters. The interviews shall be subject to the reasonable convenience of the interviewee and without restraint or interference by defendants.

B. Upon the written request of a duly authorized representative of the Assistant Attorney General in charge of the Antitrust Division, defendants shall submit written reports, under oath if requested, relating to any of the matters contained in the Final Judgment as may be requested.

C. No information or documents obtained by the means provided in this section shall be divulged by plaintiff United States to any person other than an authorized representative of the executive branch of the United States or, pursuant to a customary protective order or waiver of confidentiality by defendants, the FCC, except in the course

of legal proceedings to which the United States is a party (including grand jury proceedings), or for the purpose of securing compliance with the Final Judgment, or as otherwise required by law.

D. If at the time information or documents are furnished by defendants to plaintiff United States, defendants represent and identify in writing the material in any such information or documents to which a claim of protection may be asserted under Rule 26(c)(7) of the Federal Rules of Civil Procedure, and defendants mark each pertinent page of such material, "Subject to claim of protection under Rule 26(c)(7) of the Federal Rules of Civil Procedure," then plaintiff United States shall give defendants 10 calendar days notice prior to divulging such material in any legal proceeding (other than a grand jury proceeding).

XI. No Reacquisition

A. Defendants may not reacquire or lease any part of the Divestiture Assets during the term of the Final Judgment provided however that defendants shall not be precluded from entering commercially reasonable agreements, for a period not to exceed two years from the date of the closing of the Transaction, with the Acquirer to obtain the right to use equipment that defendant ALLTEL used to support both its GSM roaming business and the provision of wireless services using other technological formats, and provided however that defendants may lease, for a period not to exceed 30 days, from the Management Trustee appointed by this Court pursuant to the Preservation of Assets Order, 2.5 MHz of spectrum in each RSA included in the Divestiture Assets.

B. Defendants may not reacquire or lease any part of the Divestiture Assets during the term of this Modified Final Judgment, provided however the Final Judgment is modified to allow defendants and Verizon to combine temporarily the Divestiture Assets. The Divestiture Assets shall be redinvested pursuant to the terms in Section XV, and shall be held in the interim before redinvestiture pursuant to the terms of the Modified Preservation of Assets Order.

XII. Retention of Jurisdiction

This Court retains jurisdiction to enable any party to this Modified Final Judgment or the Final Judgment to apply to this Court at any time for further orders and directions as may be necessary or appropriate to carry out or construe this Modified Final Judgment or the Final Judgment, to modify any of its provisions, to enforce compliance, and to punish violations of its provisions.

XIII. Expiration of Modified Final Judgment

Unless this Court grants an extension, this Modified Final Judgment shall expire 10 years from the date of its entry.

XIV. Public Interest Determination

Entry of this Modified Final Judgment is in the public interest.

XV. Redivestiture Provisions

The provisions in this Section XV apply only to the redivestiture of the Divestiture Assets pursuant to Section XI.B of this Modified Final Judgment

A. Redivestiture

The Divestiture Assets shall be redivested as required by Sections II through XV of this Modified Final Judgment except to the extent modified below:

1. The following sentence is added at the end of Section II.B (“ALLTEL Definition”): Alltel was acquired by Atlantis Holdings LLC in November 2007 and its name was changed from ALLTEL Corporation to Alltel Corporation.

2. The first paragraph of Section II.D (“Divestiture Assets” Definition), is replaced with the following text: “Divestiture Assets” means the mobile wireless telecommunications services businesses to be divested under this Modified Final Judgment, including all types of assets, tangible and intangible, used by defendants in the operation of the mobile wireless telecommunications services businesses to be divested. “Divestiture Assets” shall be construed broadly to accomplish the complete divestiture of the entire business Verizon acquired from Rural Cellular Corporation in each of the following RSA license areas as required by this Modified Final Judgment and to ensure that the divested mobile wireless telecommunications services businesses remain viable, ongoing businesses:

- (1) Minnesota RSA-7 (CMA 488);
- (2) Minnesota RSA-8 (CMA 489);
- (3) Minnesota RSA-9 (CMA 490); and
- (4) Minnesota RSA-10 (CMA 491).

3. In the first sentence of the second paragraph of Section II.D, the term “Transaction” is replaced with “Verizon/Alltel Transaction.”

4. The last sentence of the second paragraph of Section II.D is replaced with the following: Defendants and Verizon shall provide written notice to these subscribers within 45 days after the closing of the Verizon/Alltel Transaction of the option to terminate.

5. In the last sentence of Section II.D(2) that discusses the Acquirer obtaining a license from defendants, the term “Joint Motion to Modify Final Judgment” shall replace the term “Complaint,” and the term “Modified” shall be inserted before the words “Final Judgment.”

6. In Section II.D and II.G, the term “ALLTEL” is deleted and replaced with the term “Verizon.”

7. The following definition is added as Section II.I: “Verizon/Alltel Transaction” means the Agreement and Plan of Merger among Cellco Partnership, Airtouch Cellular, Abraham Merger Corporation, Alltel Corporation and Atlantis Holdings LLC, dated as of June 5, 2008.

8. The following definition is added as Section II. J: “Verizon” means Verizon Communications Inc., a Delaware corporation, successor in interest to Rural Cellular Corporation, with its headquarters in New York, New York, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees. Verizon, which has

submitted to the jurisdiction of this Court and has agreed to be bound by this Modified Final Judgment, is included in the term defendant after it acquires Alltel.

9. The Term “the Final Judgment” as used in Sections IV, V, VI, VII, VIII, IX, and X is replaced with “this Modified Final Judgment.”

10. The first sentence of Section IV.A is replaced with the following:
Defendants are ordered and directed, within 120 days after consummation of the Verizon/Alltel Transaction, to divest the Divestiture Assets in a manner consistent with this Modified Final Judgment to an Acquirer acceptable to plaintiff United States in its sole discretion upon consultation with plaintiff Minnesota, or, if applicable, to a Divestiture Trustee designated pursuant to Section V of this Modified Final Judgment.

11. The following sentence is added at the end of Section IV.H: Notwithstanding the foregoing, the Divestiture Assets may be required to be divested jointly with other assets that will be divested under a final judgment entered in connection with any proceedings initiated by plaintiff United States pursuant to Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, to enjoin the Verizon/Alltel Transaction.

B. Preservation of Assets

Section VIII is replaced with the following: Until the divestitures required by this Modified Final Judgment have been accomplished, defendants and Verizon shall take all steps necessary to comply with the Modified Preservation of Assets Order entered by this Court and cease use of the Divestiture Assets during the period that the Divestiture Assets are managed by the Management Trustee. The Management Trustee appointed pursuant

to the Modified Preservation of Assets Order may 1) also be the Management Trustee in other proceedings either initiated by plaintiff United States pursuant to Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, to enjoin the Verizon/Alltel Transaction, or to modify an existing Final Judgment in connection with the Verizon/Alltel Transaction, and 2) manage the Alltel Divestiture Assets jointly with other assets that defendants are required to divest in such other proceedings. Defendants and Verizon shall take no action that would jeopardize the divestitures ordered by this Court.

C. Miscellaneous

1. Defendants and Verizon shall comply with the requirements set forth in Section IX, except that the affidavits described in Section IX shall be due 20 days after the filing of the Motion to Modify Final Judgment.

2. Section VII is deleted and replaced with the following: Defendants shall not finance all or any part of any divestiture made pursuant to Section IV, V, XI, or XV of this Modified Final Judgment.

Date: _____

United States District Judge