

## Gainey & McKenna First to File Class Action On Behalf of Idearc Investors

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New York, New York - Gainey & McKenna was the first to file a class action lawsuit in the United States District Court for the Southern District Texas, Dallas Division, on behalf of all persons who purchased securities of Idearc, Inc. ("Idearc" or the "Company") (Pink Sheets:IDARQ) during the period between August 10, 2007 and March 31, 2009 (the "Class Period").

The complaint charges certain officers of Idearc with violations of the Securities Exchange Act of 1934. The Complaint alleges that during 2007, while touting the Company's ever-improving "stringent" credit and collection policies, the Company "relaxed" its credit policies in order to increase its dollar amount of the revenue. The Complaint further alleges that the Company, by selling to non-credit-worthy customers, effectively reported tens of millions of dollars of sales that it otherwise would not have reported while accumulating tens of millions of dollars of uncollectible receivables. By failing to disclose the material facts regarding the Company's credit policies, Defendants presented a misleading picture of Idearc's business and prospects. Defendants' false and misleading statements had the intended effect and caused Idearc common stock to trade at artificially inflated levels throughout the Class Period. The Company carried these uncollectible receivables on its books as though they were collectible until mid-2008, when the Company admitted to a "relaxation of certain aspects of the Company's credit policy in mid-2007" and began to write off these uncollectible receivables in a piecemeal fashion over several quarters.

Plaintiff seeks to recover damages on behalf of all purchasers of Idearc securities during the Class Period. The Plaintiff is represented by Gainey & McKenna, which has expertise in prosecuting investor class actions and extensive experience in actions involving financial fraud.

If you wish to serve as lead plaintiff, you must move the Court no later than July 7, 2009. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff's counsel, Thomas J. McKenna of Gainey & McKenna at 212-983-1300, or via e-mail at [tjmckenna@gaineyandmckenna.com](mailto:tjmckenna@gaineyandmckenna.com). Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.