

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>05/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☒ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☒ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>YP HOLDINGS LLC SAVINGS & SECURITY PLAN II</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/2012</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>05/01/2012</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>05/01/2012</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>YP HOLDINGS LLC</u> <u>2247 NORTHLAKE PKWY</u> <u>TUCKER, GA 30084</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>80-0803728</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>678-406-5109</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>519100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>80-0803728</u>	2c Sponsor's telephone number <u>678-406-5109</u>	2d Business code (see instructions) <u>519100</u>	
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2c Sponsor's telephone number <u>678-406-5109</u>					
2d Business code (see instructions) <u>519100</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2013	TERI MILLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address EMPLOYEE BENEFITS COMMITTEE 2247 NORTHLAKE PARKWAY TUCKER, GA 30084		3b Administrator's EIN 80-0803728 3c Administrator's telephone number 678-406-5109
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 270
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d). a Active participants..... b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a 230 6b 0 6c 4 6d 234 6e 0 6f 234 6g 215 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 05/01/2012 and ending 12/31/2012

A Name of plan <u>YP HOLDINGS LLC SAVINGS & SECURITY PLAN II</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>YP HOLDINGS LLC</u>	D Employer Identification Number (EIN) <u>80-0803728</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INST. OPS. CO.

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	16042	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM CORE BOND R5 - BOSTON FINANCIAL 330 W. 9TH STREET KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2012</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2012 or fiscal plan year beginning 05/01/2012 and ending 12/31/2012					
A Name of plan YP HOLDINGS LLC SAVINGS & SECURITY PLAN II				B Three-digit plan number (PN) ▶ 003	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 YP HOLDINGS LLC				D Employer Identification Number (EIN) 80-0803728	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD INC PORT					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-024		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2097641	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule D (Form 5500) 2012 v. 120126

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning 05/01/2012 and ending 12/31/2012		
A Name of plan YP HOLDINGS LLC SAVINGS & SECURITY PLAN II	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 YP HOLDINGS LLC	D Employer Identification Number (EIN) 80-0803728	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	0	608465
	(9) Value of interest in common/collective trusts.....	1c(9)	0	2097641
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	7802622
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	0	10508728

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	0	10508728
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	153206	
(B) Participants	2a(1)(B)	291968	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		445174
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	56	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	13228	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13284
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	49353	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	146990	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		196343
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2463036	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2433245	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		29791
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		15061
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		624958
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1324611

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1921146	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1921146
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	36438	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		36438
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1957584

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-632973
l Transfers of assets:			
(1) To this plan.....	2l(1)		11141701
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ERNST & YOUNG LLP

(2) EIN: 34-6565596

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 05/01/2012 and ending 12/31/2012

A Name of plan <u>YP HOLDINGS LLC SAVINGS & SECURITY PLAN II</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>YP HOLDINGS LLC</u>	D Employer Identification Number (EIN) <u>80-0803728</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

YP Holdings LLC Savings & Security Plan II
As of December 31, 2012 and the Period From
May 1, 2012 (Inception) Through December 31, 2012
With Report of Independent Auditors

Ernst & Young LLP



YP Holdings LLC Savings & Security Plan II

Financial Statements and Supplemental Schedule

As of December 31, 2012 and the Period From
May 1, 2012 (Inception) Through December 31, 2012

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Report of Independent Auditors

The Plan Administrator
YP Holdings LLC Savings & Security Plan II

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of YP Holdings LLC Savings & Security Plan II, which comprise the statement of net assets available for benefits as of December 31, 2012, and the related statement of changes in net assets available for benefits for the period from May 1, 2012 (inception) through December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified investment information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained a certification as of December 31, 2012 and for the period from May 1, 2012 (inception) through December 31, 2012, stating that the investment information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion on Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Disclaimer of Opinion on Supplemental Schedule

The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2012, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Compliance of Form and Content With Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

October 15, 2013

YP Holdings LLC Savings & Security Plan II
Statement of Net Assets Available For Benefits

December 31, 2012

Assets

Investments, at fair value	\$ 9,900,263
Receivables:	
Participant contributions	19,780
Employer contributions	10,480
Notes receivable from participants	613,829
	<u>644,089</u>
Net assets reflecting investments at fair value	10,544,352
Adjustment from fair value to contract value for fully benefit-responsive investment contracts held by collective trust	(60,029)
Net assets available for benefits	<u><u>\$ 10,484,323</u></u>

See accompanying notes.

YP Holdings LLC Savings & Security Plan II

Statement of Changes in Net Assets Available for Benefits

Period From May 1, 2012 (Inception) Through December 31, 2012

Additions

Investment income:

Net appreciation in fair value of investments	\$ 624,302
Interest and dividends	161,482
	<u>785,784</u>

Interest income on notes receivable from participants	13,521
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Contributions:

Participant	311,748
Employer	163,686
	<u>475,434</u>

Total additions	<u>1,274,739</u>
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Deductions

Benefit payments	1,921,146
Administrative expenses	16,041
Total deductions	<u>1,937,187</u>
Net decrease before transfer	(662,448)

Transfer from BellSouth Savings & Security Plan	11,146,771
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Net assets available for benefits:

Beginning of year	—
End of year	<u><u>\$ 10,484,323</u></u>

See accompanying notes.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements

December 31, 2012

1. Description of Plan

The following description of the YP Holdings LLC Savings & Security Plan II (the Plan) provides general information about the Plan's provisions. YP Holdings LLC (YP or the Company) is the Plan sponsor. The Plan has detailed provisions covering participant eligibility, participant contributions, participant withdrawals, participant loans, employer contributions and related vesting of employer contributions, and Plan expenses. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan's provisions, including participant eligibility, participant allotments from pay, and related vesting of contributions. Copies of the Plan document and summary plan description may be obtained from the Plan sponsor.

General

In connection with the sale of AT&T Inc.'s (AT&T) Advertising Solutions and Interactive businesses to YP, the fair value of approximately \$11,147,000 of participant accounts and balances were transferred in June 2012 from the BellSouth Savings and Security Plan to the YP Holdings LLC Savings & Security Plan II.

The Plan is a defined contribution plan covering substantially all bargaining unit employees and non-management nonunion employees who are employed by participating employers of the Plan sponsor, subject to certain exclusions as defined in the Plan document. Upon formation of the Plan on May 1, 2012, no employee hired or rehired by a participating employer is eligible to enroll in the Plan but is eligible instead to enroll in the YP Holdings LLC Retirement Savings Plan.

The Compensation Committee (the Committee) is responsible for the general administration of the Plan. Fidelity Management Trust Company is the trustee and record keeper of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Each year, participants may contribute any dollar amount, in \$5.00 increments, up to 70%, of pretax or after-tax compensation, as defined in the Plan document. Basic deferrals are limited based on a participant's weekly compensation rate. Any deferrals exceeding this limitation is designated a supplementary deferral. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

1. Description of Plan (continued)

The Company makes a matching contribution equal to the participating employer's financial performance percentage, as defined in the Plan document. Additional discretionary non-elective contributions may be made at the discretion of the Company's Board of Managers. There were no discretionary non-elective contributions during 2012. All contributions are subject to certain limitations of the Internal Revenue Code (the Code).

Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis. The Company's contributions are invested in the same manner as that of the participant's elective contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's matching contributions and allocations of Plan earnings, and is charged with an allocation of administrative expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching contributions is based on years of continuous service. A participant is 100% vested after three years of credited service. Accelerated vesting can occur upon certain circumstances.

Forfeitures

Upon termination of employment, participants forfeit their nonvested balances. If a participant is rehired within a five-year period, the forfeited contributions are reinstated. Forfeited balances of terminated participants' nonvested accounts may be used to pay administrative expenses or to reduce future Company contributions. Unallocated forfeited balances as of December 31, 2012 totaled \$364 and no forfeitures were used during 2012 to reduce Company contributions or pay administrative expenses.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participant Loans

Participants may borrow from their accounts a minimum amount of \$1,000 up to a maximum equal to the lesser of the following:

- \$50,000, reduced by the excess, if any, of a) the highest outstanding loan balance for all loans to the participant from all YP plans within the preceding 12-month period; and b) the outstanding balance on the date the loan is to be made
- 50% of their vested account balance, excluding such participant's dividend account
- 50% of the participant's vested accrued benefit under all qualified plans of YP
- 100% of the participant's vested account balance, excluding such participant's LESOP shares sub-accounts and dividend account

The maximum loan term is five years or may be up to ten years for the purchase of a primary residence. A participant may not have more than two loans outstanding at any point in time. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates at the date of issuance as determined by the Plan administrator. Principal and interest are paid ratably through monthly payroll deductions. If the loan is not repaid, it will automatically be treated as a distribution to the participant. Interest rates on loans outstanding during 2012 ranged from 4.25% – 9.25%.

Payment of Benefits

Upon separation from service with the Company due to death, disability, retirement or termination, a participant whose vested account balance exceeds \$1,000 may elect to receive either a lump-sum payment or may elect installment payments on an annual basis. A participant whose vested account balance is \$1,000 or less and has not commenced receiving installment payments will automatically receive an immediate lump-sum distribution equal to their vested account balance.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan document. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need, as defined by the Plan document. Hardship withdrawals are strictly regulated by the Internal Revenue Service (IRS) and a participant must exhaust all available loan options and available distributions prior to requesting a hardship withdrawal.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the Plan's provisions. Expenses paid by the Plan include fees related to the administration and operation of the Plan. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses of the Plan are paid by the Company.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100% vested in their accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for further discussion and disclosures related to fair value measurements.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Fidelity Managed Income Portfolio (MIP Fund) invests in fully benefit-responsive investment contracts. This fund is recorded at fair value (see Note 4); however, since these contracts are fully benefit-responsive, an adjustment is reflected in the statement of net assets available for benefits to present these investments at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the Plan.

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are recorded when they are incurred. No allowance for credit losses has been recorded as of December 31, 2012. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

New Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04). ASU 2011-04 amended Accounting Standards Codification (ASC) 820, Fair Value Measurement, to converge the fair value measurement guidance in U.S. GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurements requirements, while other amendments change a particular principle in ASC 820. In addition, disclosures are not required for non-public entities, as defined in ASC 820. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Adoption of ASU 2011-04 did not have an effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

3. Investments

Individual investments that represent 5% or more of the Plan's net assets available for benefits are as follows at December 31, 2012:

T. Rowe Price Instl MidCap Equity Growth Fund	\$ 834,804
Vanguard 500 Index Signal Fund	723,038
JP Morgan Core Bond Fund	1,111,698
BlackRock LifePath 2020	1,357,823
BlackRock LifePath 2030	1,148,949
DFA International Value Portfolio II	552,172
Fidelity Managed Income Portfolio (at fair value)	2,097,641

During 2012, the Plan's investments (including investments purchased, sold as well as held during the year) appreciated in fair value as follows:

Mutual funds	\$ 565,499
AT&T stock	58,803
	<u>\$ 624,302</u>

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

3. Investments (continued)

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held, notes receivable from participants and the adjustment from fair value to contract value for fully benefit-responsive investment contracts held by a collective trust at December 31, 2012, and net appreciation in fair value of investments, interest, dividends, and interest income on notes receivable from participants for the period from May 1, 2012 (inception) through December 31, 2012, was obtained or derived from information provided to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

4. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value by the Plan.

Mutual funds are valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust funds are valued at quoted redemption values that represent the net asset values (NAV) of units held at year-end and are classified as Level 2 investments. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

The MIP Fund is a collective trust fund, however because it invests in underlying GICS (see Note 2), it reports fair value based on the underlying assets as determined by the issuer of the MIP Fund. Net asset value for the MIP fund represents contract value. At December 31, 2012, the underlying assets had a fair value of \$2,097,641 and a contract value of \$2,037,612.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value:

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Index funds	\$ 1,248,946	\$ —	\$ —	\$ 1,248,946
Lifepath funds	2,904,396	—	—	2,904,396
Bond fund	1,111,698	—	—	1,111,698
Value funds	1,516,019	—	—	1,516,019
Growth fund	834,804	—	—	834,804
Large blend fund	186,759	—	—	186,759
Total mutual funds	7,802,622	—	—	7,802,622
Common collective trust:				
Managed income portfolio (at fair value)	—	2,097,641	—	2,097,641
Total assets at fair value	\$ 7,802,622	\$ 2,097,641	\$ —	\$ 9,900,263

5. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2012 to the Form 5500:

Net assets available for benefits per the financial statements	\$ 10,484,323
Participant contributions receivable	(19,780)
Employer contributions receivable	(10,480)
Adjustment from fair value to contract value for fully benefit-responsive investment contract	60,029
Amounts deemed as distributions	(5,364)
Net assets available for benefits per the Form 5500	<u>\$ 10,508,728</u>

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

5. Reconciliation of Financial Statements to the Form 5500 (continued)

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements for the period from May 1, 2012 (inception) through December 31, 2012 to the Form 5500:

Net decrease per the financial statements	\$ (662,448)
Participant contributions receivable	(19,780)
Employer contributions receivable	(10,480)
Adjustment from fair value to contract value for fully benefit-responsive investment contract	60,029
Interest income on amounts deemed as distribution	(294)
Net decrease per Form 5500	<u>\$ (632,973)</u>

6. Risks and Uncertainties

The Plan invests in various investment securities that are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

7. Related-Party Transactions

The Plan holds units of common/collective trust funds managed by Fidelity Management Trust Company, the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

8. Tax Status

The Plan intends to apply for a determination letter from the Internal Revenue Service (IRS) stating that the Plan is qualified under Section 401(a) of the Code. The Plan administrator believes that the Plan has been designed to comply with and is operating in accordance with the applicable requirements of the Code and therefore, believes the Plan is qualified and the related trust is tax-exempt.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

8. Tax Status (continued)

Accounting principles generally accepted in the United States require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012, there were no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Subsequent Events

The Plan has evaluated subsequent events through October 15, 2013, the date the financial statements were available to be issued.

Supplemental Schedule

YP Holdings LLC Savings & Security Plan II

EIN #80-0803728 Plan #003

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)

December 31, 2012

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds:			
T. Rowe Price Instl MidCap Equity Growth Fund	27,281.190 units	**	\$ 834,804
Vanguard 500 Index Signal Fund	6,662.720 units	**	723,038
Vanguard Growth Index Signal Fund	12,619.902 units	**	428,193
Vanguard Balance Index Signal Fund	4,156.314 units	**	97,715
DFA US Small Cap Value Fund	18,038.756 units	**	472,796
JPMorgan Core Bond R5 Fund	92,267.603 units	**	1,111,698
BlackRock LifePath Retirement Fund	15,267.603 units	**	225,197
BlackRock LifePath 2020	94,753.861 units	**	1,357,823
BlackRock LifePath 2030	82,009.196 units	**	1,148,949
BlackRock LifePath 2040	10,034.827 units	**	138,481
BlackRock LifePath 2050	3,324.802 units	**	33,946
DFA US Large Cap Value Portfolio II	45,091.956 units	**	491,051
DFA International Value Portfolio II	108,268.994 units	**	552,172
* Fidelity Growth & Income Portfolio	8,784.514 units	**	186,759
			<u>7,802,622</u>
Common Collective Trust:			
* Fidelity Managed Income Portfolio***	2,037,611.74 units	**	2,097,641
* Loans to Participants	Varying maturity dates with interest notes ranging from 4.25% to 9.25%		613,829
			<u><u>\$ 10,514,092</u></u>

* Party in interest.

** Participant-directed investment, cost not required.

*** At fair value.

Ernst & Young LLP

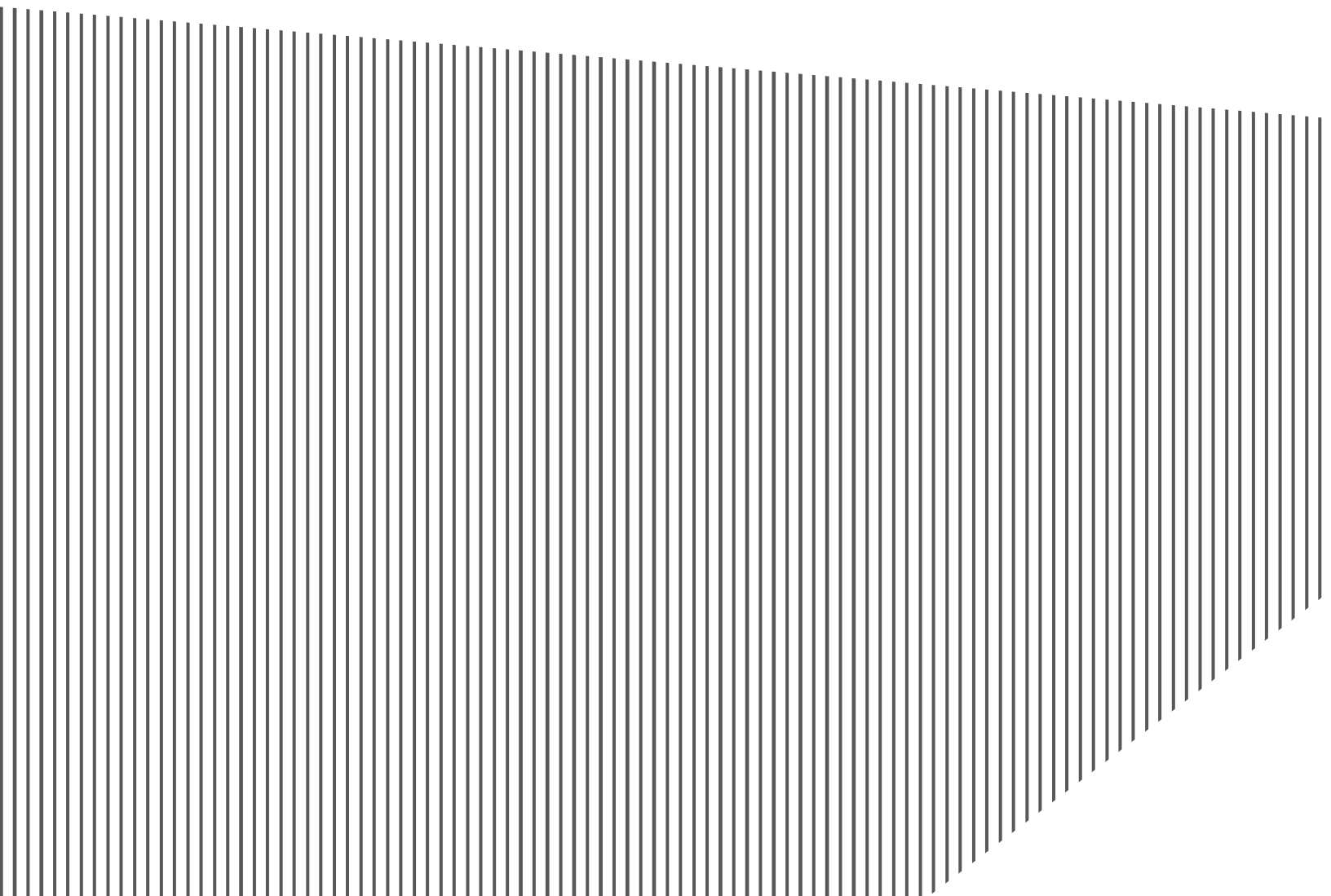
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FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

YP Holdings LLC Savings & Security Plan II
As of December 31, 2012 and the Period From
May 1, 2012 (Inception) Through December 31, 2012
With Report of Independent Auditors

Ernst & Young LLP



YP Holdings LLC Savings & Security Plan II

Financial Statements and Supplemental Schedule

As of December 31, 2012 and the Period From
May 1, 2012 (Inception) Through December 31, 2012

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Report of Independent Auditors

The Plan Administrator
YP Holdings LLC Savings & Security Plan II

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of YP Holdings LLC Savings & Security Plan II, which comprise the statement of net assets available for benefits as of December 31, 2012, and the related statement of changes in net assets available for benefits for the period from May 1, 2012 (inception) through December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified investment information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained a certification as of December 31, 2012 and for the period from May 1, 2012 (inception) through December 31, 2012, stating that the investment information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion on Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Disclaimer of Opinion on Supplemental Schedule

The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2012, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Compliance of Form and Content With Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

October 15, 2013

YP Holdings LLC Savings & Security Plan II
Statement of Net Assets Available For Benefits

December 31, 2012

Assets

Investments, at fair value	\$ 9,900,263
Receivables:	
Participant contributions	19,780
Employer contributions	10,480
Notes receivable from participants	613,829
	<u>644,089</u>
Net assets reflecting investments at fair value	10,544,352
Adjustment from fair value to contract value for fully benefit-responsive investment contracts held by collective trust	(60,029)
Net assets available for benefits	<u><u>\$ 10,484,323</u></u>

See accompanying notes.

YP Holdings LLC Savings & Security Plan II

Statement of Changes in Net Assets Available for Benefits

Period From May 1, 2012 (Inception) Through December 31, 2012

Additions

Investment income:

Net appreciation in fair value of investments	\$ 624,302
Interest and dividends	161,482
	<u>785,784</u>

Interest income on notes receivable from participants	13,521
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Contributions:

Participant	311,748
Employer	163,686
	<u>475,434</u>

Total additions	<u>1,274,739</u>
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Deductions

Benefit payments	1,921,146
Administrative expenses	16,041
Total deductions	<u>1,937,187</u>
Net decrease before transfer	(662,448)

Transfer from BellSouth Savings & Security Plan	11,146,771
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Net assets available for benefits:

Beginning of year	—
End of year	<u><u>\$ 10,484,323</u></u>

See accompanying notes.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements

December 31, 2012

1. Description of Plan

The following description of the YP Holdings LLC Savings & Security Plan II (the Plan) provides general information about the Plan's provisions. YP Holdings LLC (YP or the Company) is the Plan sponsor. The Plan has detailed provisions covering participant eligibility, participant contributions, participant withdrawals, participant loans, employer contributions and related vesting of employer contributions, and Plan expenses. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan's provisions, including participant eligibility, participant allotments from pay, and related vesting of contributions. Copies of the Plan document and summary plan description may be obtained from the Plan sponsor.

General

In connection with the sale of AT&T Inc.'s (AT&T) Advertising Solutions and Interactive businesses to YP, the fair value of approximately \$11,147,000 of participant accounts and balances were transferred in June 2012 from the BellSouth Savings and Security Plan to the YP Holdings LLC Savings & Security Plan II.

The Plan is a defined contribution plan covering substantially all bargaining unit employees and non-management nonunion employees who are employed by participating employers of the Plan sponsor, subject to certain exclusions as defined in the Plan document. Upon formation of the Plan on May 1, 2012, no employee hired or rehired by a participating employer is eligible to enroll in the Plan but is eligible instead to enroll in the YP Holdings LLC Retirement Savings Plan.

The Compensation Committee (the Committee) is responsible for the general administration of the Plan. Fidelity Management Trust Company is the trustee and record keeper of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Each year, participants may contribute any dollar amount, in \$5.00 increments, up to 70%, of pretax or after-tax compensation, as defined in the Plan document. Basic deferrals are limited based on a participant's weekly compensation rate. Any deferrals exceeding this limitation is designated a supplementary deferral. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

1. Description of Plan (continued)

The Company makes a matching contribution equal to the participating employer's financial performance percentage, as defined in the Plan document. Additional discretionary non-elective contributions may be made at the discretion of the Company's Board of Managers. There were no discretionary non-elective contributions during 2012. All contributions are subject to certain limitations of the Internal Revenue Code (the Code).

Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis. The Company's contributions are invested in the same manner as that of the participant's elective contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's matching contributions and allocations of Plan earnings, and is charged with an allocation of administrative expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching contributions is based on years of continuous service. A participant is 100% vested after three years of credited service. Accelerated vesting can occur upon certain circumstances.

Forfeitures

Upon termination of employment, participants forfeit their nonvested balances. If a participant is rehired within a five-year period, the forfeited contributions are reinstated. Forfeited balances of terminated participants' nonvested accounts may be used to pay administrative expenses or to reduce future Company contributions. Unallocated forfeited balances as of December 31, 2012 totaled \$364 and no forfeitures were used during 2012 to reduce Company contributions or pay administrative expenses.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participant Loans

Participants may borrow from their accounts a minimum amount of \$1,000 up to a maximum equal to the lesser of the following:

- \$50,000, reduced by the excess, if any, of a) the highest outstanding loan balance for all loans to the participant from all YP plans within the preceding 12-month period; and b) the outstanding balance on the date the loan is to be made
- 50% of their vested account balance, excluding such participant's dividend account
- 50% of the participant's vested accrued benefit under all qualified plans of YP
- 100% of the participant's vested account balance, excluding such participant's LESOP shares sub-accounts and dividend account

The maximum loan term is five years or may be up to ten years for the purchase of a primary residence. A participant may not have more than two loans outstanding at any point in time. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates at the date of issuance as determined by the Plan administrator. Principal and interest are paid ratably through monthly payroll deductions. If the loan is not repaid, it will automatically be treated as a distribution to the participant. Interest rates on loans outstanding during 2012 ranged from 4.25% – 9.25%.

Payment of Benefits

Upon separation from service with the Company due to death, disability, retirement or termination, a participant whose vested account balance exceeds \$1,000 may elect to receive either a lump-sum payment or may elect installment payments on an annual basis. A participant whose vested account balance is \$1,000 or less and has not commenced receiving installment payments will automatically receive an immediate lump-sum distribution equal to their vested account balance.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan document. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need, as defined by the Plan document. Hardship withdrawals are strictly regulated by the Internal Revenue Service (IRS) and a participant must exhaust all available loan options and available distributions prior to requesting a hardship withdrawal.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the Plan's provisions. Expenses paid by the Plan include fees related to the administration and operation of the Plan. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses of the Plan are paid by the Company.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100% vested in their accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for further discussion and disclosures related to fair value measurements.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Fidelity Managed Income Portfolio (MIP Fund) invests in fully benefit-responsive investment contracts. This fund is recorded at fair value (see Note 4); however, since these contracts are fully benefit-responsive, an adjustment is reflected in the statement of net assets available for benefits to present these investments at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the Plan.

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are recorded when they are incurred. No allowance for credit losses has been recorded as of December 31, 2012. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

New Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs* (ASU 2011-04). ASU 2011-04 amended Accounting Standards Codification (ASC) 820, Fair Value Measurement, to converge the fair value measurement guidance in U.S. GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurements requirements, while other amendments change a particular principle in ASC 820. In addition, disclosures are not required for non-public entities, as defined in ASC 820. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Adoption of ASU 2011-04 did not have an effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

3. Investments

Individual investments that represent 5% or more of the Plan's net assets available for benefits are as follows at December 31, 2012:

T. Rowe Price Instl MidCap Equity Growth Fund	\$ 834,804
Vanguard 500 Index Signal Fund	723,038
JP Morgan Core Bond Fund	1,111,698
BlackRock LifePath 2020	1,357,823
BlackRock LifePath 2030	1,148,949
DFA International Value Portfolio II	552,172
Fidelity Managed Income Portfolio (at fair value)	2,097,641

During 2012, the Plan's investments (including investments purchased, sold as well as held during the year) appreciated in fair value as follows:

Mutual funds	\$ 565,499
AT&T stock	58,803
	<u>\$ 624,302</u>

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

3. Investments (continued)

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held, notes receivable from participants and the adjustment from fair value to contract value for fully benefit-responsive investment contracts held by a collective trust at December 31, 2012, and net appreciation in fair value of investments, interest, dividends, and interest income on notes receivable from participants for the period from May 1, 2012 (inception) through December 31, 2012, was obtained or derived from information provided to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

4. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value by the Plan.

Mutual funds are valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust funds are valued at quoted redemption values that represent the net asset values (NAV) of units held at year-end and are classified as Level 2 investments. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

The MIP Fund is a collective trust fund, however because it invests in underlying GICS (see Note 2), it reports fair value based on the underlying assets as determined by the issuer of the MIP Fund. Net asset value for the MIP fund represents contract value. At December 31, 2012, the underlying assets had a fair value of \$2,097,641 and a contract value of \$2,037,612.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value:

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Index funds	\$ 1,248,946	\$ —	\$ —	\$ 1,248,946
Lifepath funds	2,904,396	—	—	2,904,396
Bond fund	1,111,698	—	—	1,111,698
Value funds	1,516,019	—	—	1,516,019
Growth fund	834,804	—	—	834,804
Large blend fund	186,759	—	—	186,759
Total mutual funds	7,802,622	—	—	7,802,622
Common collective trust:				
Managed income portfolio (at fair value)	—	2,097,641	—	2,097,641
Total assets at fair value	\$ 7,802,622	\$ 2,097,641	\$ —	\$ 9,900,263

5. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2012 to the Form 5500:

Net assets available for benefits per the financial statements	\$ 10,484,323
Participant contributions receivable	(19,780)
Employer contributions receivable	(10,480)
Adjustment from fair value to contract value for fully benefit-responsive investment contract	60,029
Amounts deemed as distributions	(5,364)
Net assets available for benefits per the Form 5500	<u>\$ 10,508,728</u>

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

5. Reconciliation of Financial Statements to the Form 5500 (continued)

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements for the period from May 1, 2012 (inception) through December 31, 2012 to the Form 5500:

Net decrease per the financial statements	\$ (662,448)
Participant contributions receivable	(19,780)
Employer contributions receivable	(10,480)
Adjustment from fair value to contract value for fully benefit-responsive investment contract	60,029
Interest income on amounts deemed as distribution	(294)
Net decrease per Form 5500	<u>\$ (632,973)</u>

6. Risks and Uncertainties

The Plan invests in various investment securities that are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

7. Related-Party Transactions

The Plan holds units of common/collective trust funds managed by Fidelity Management Trust Company, the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

8. Tax Status

The Plan intends to apply for a determination letter from the Internal Revenue Service (IRS) stating that the Plan is qualified under Section 401(a) of the Code. The Plan administrator believes that the Plan has been designed to comply with and is operating in accordance with the applicable requirements of the Code and therefore, believes the Plan is qualified and the related trust is tax-exempt.

YP Holdings LLC Savings & Security Plan II

Notes to Financial Statements (continued)

8. Tax Status (continued)

Accounting principles generally accepted in the United States require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012, there were no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Subsequent Events

The Plan has evaluated subsequent events through October 15, 2013, the date the financial statements were available to be issued.

Supplemental Schedule

YP Holdings LLC Savings & Security Plan II

EIN #80-0803728 Plan #003

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)

December 31, 2012

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds:			
T. Rowe Price Instl MidCap Equity Growth Fund	27,281.190 units	**	\$ 834,804
Vanguard 500 Index Signal Fund	6,662.720 units	**	723,038
Vanguard Growth Index Signal Fund	12,619.902 units	**	428,193
Vanguard Balance Index Signal Fund	4,156.314 units	**	97,715
DFA US Small Cap Value Fund	18,038.756 units	**	472,796
JPMorgan Core Bond R5 Fund	92,267.603 units	**	1,111,698
BlackRock LifePath Retirement Fund	15,267.603 units	**	225,197
BlackRock LifePath 2020	94,753.861 units	**	1,357,823
BlackRock LifePath 2030	82,009.196 units	**	1,148,949
BlackRock LifePath 2040	10,034.827 units	**	138,481
BlackRock LifePath 2050	3,324.802 units	**	33,946
DFA US Large Cap Value Portfolio II	45,091.956 units	**	491,051
DFA International Value Portfolio II	108,268.994 units	**	552,172
* Fidelity Growth & Income Portfolio	8,784.514 units	**	186,759
			<u>7,802,622</u>
Common Collective Trust:			
* Fidelity Managed Income Portfolio***	2,037,611.74 units	**	2,097,641
* Loans to Participants	Varying maturity dates with interest notes ranging from 4.25% to 9.25%		613,829
			<u><u>\$ 10,514,092</u></u>

* Party in interest.

** Participant-directed investment, cost not required.

*** At fair value.

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