

R.H. Donnelley Inc. LCDS

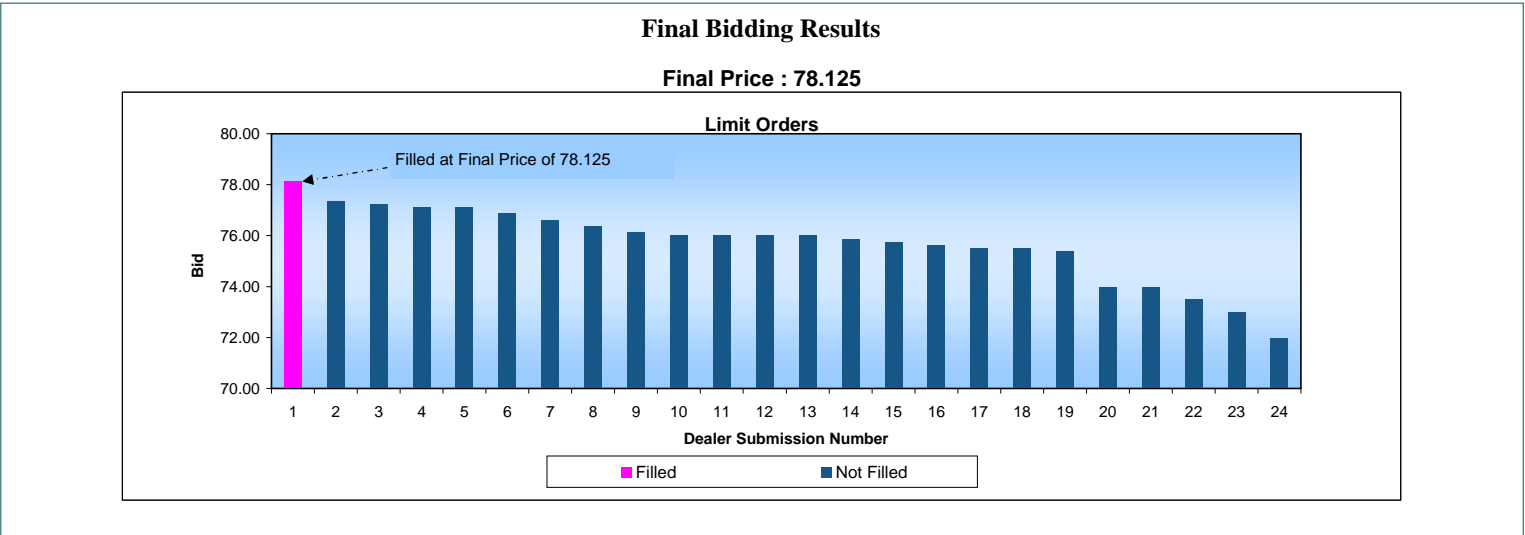
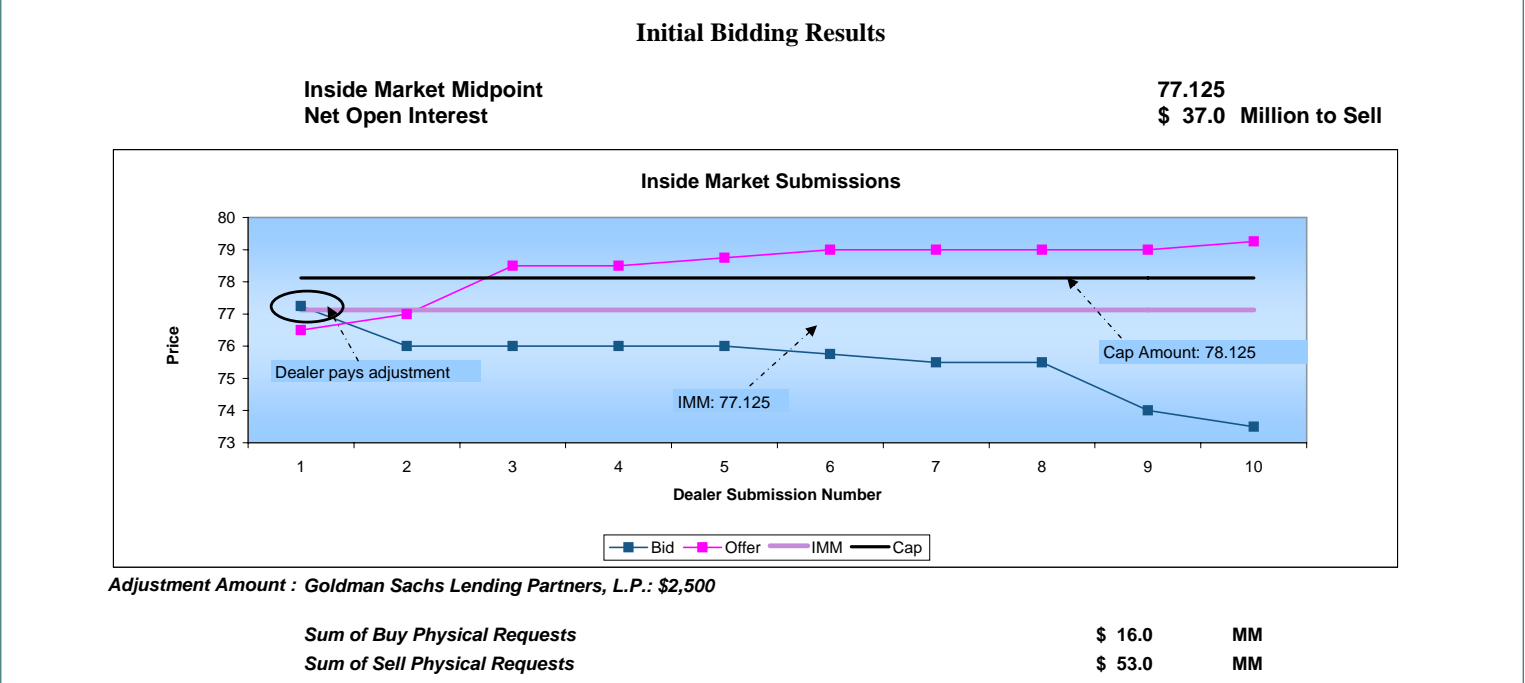
Credit Event Auction Summary

June 24, 2009

R.H. Donnelley Inc. LCDS
Final Price 78.125
Auction Date 24June09

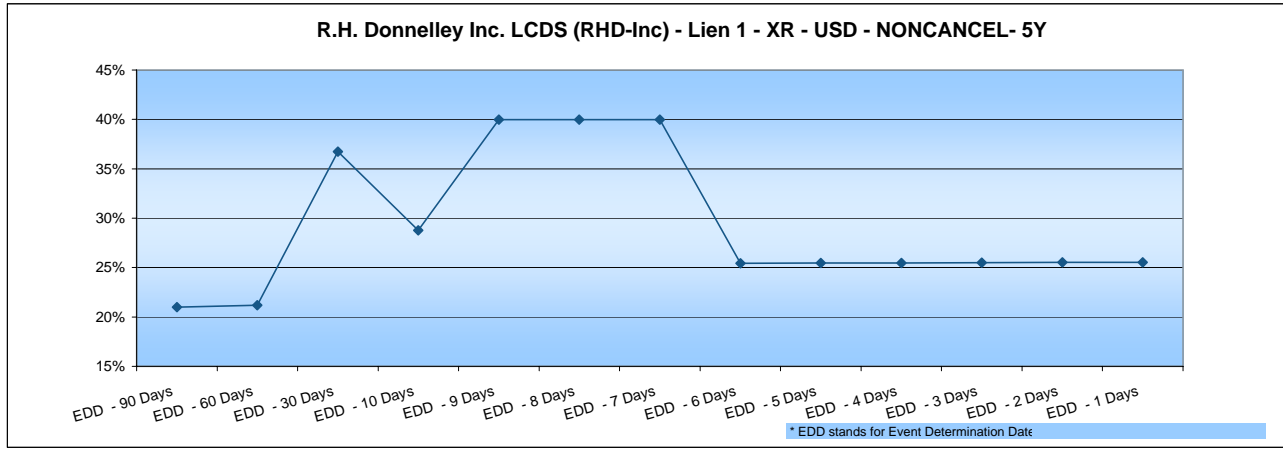
Reference Data		Deliverable Obligations
RED 6:	7BDEBN	ML1001487
Index Constituents of :	*Markit LCDX.NA Series 8,9,10,12	ML1001488
		ML0001600
		ML0001601

Auction Details			
Default Date	05/29/2009	Inside Market Quotation Amount	\$2 MM
EDD	05/29/2009	Bid-Offer Spread	3%
Auction Date	06/24/2009	Participating Bidders	10
Cash Settlement Date	07/01/2009	Cap Amount	1%
Event	Bankruptcy	Accrual Calculation Method	Rebate

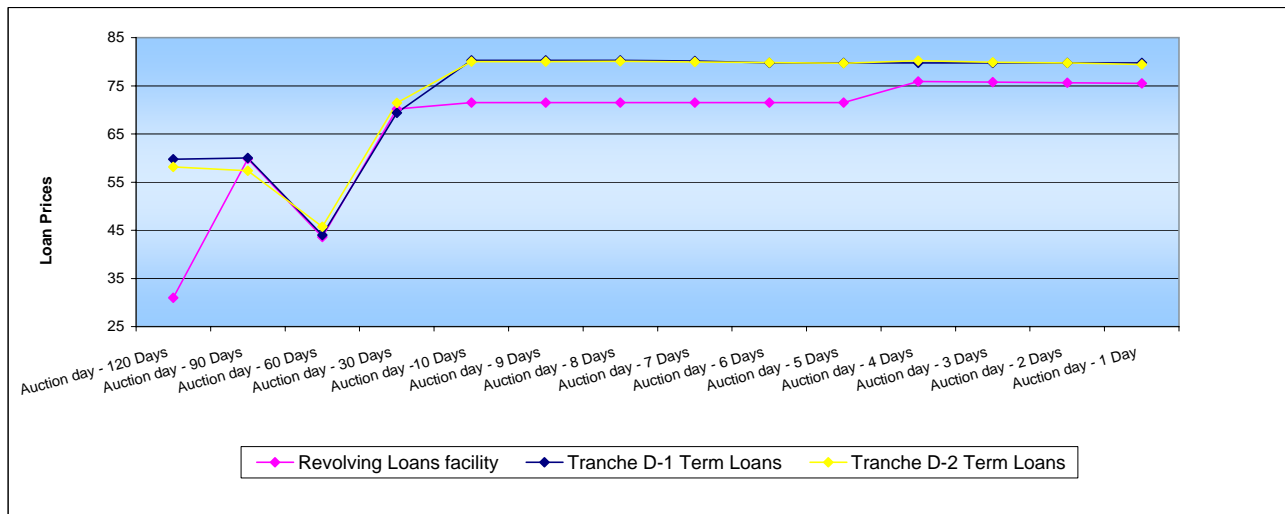


* See Appendix V for details

LCDS Spreads



Loan Prices



Appendix

APPENDIX I

Initial Bidding Results

Inside Market Submissions

Dealers	Bid	Offer
Bank of America, N.A.	75.5	78.5
Barclays Bank PLC	76	79
Citigroup Global Markets Inc.	75.75	78.75
Credit Suisse International	76	79
Deutsche Bank AG	73.5	76.5
Goldman Sachs Lending Partners, L.P.	77.25	79.25
J.P. Morgan Securities, Inc.	74	77
Morgan Stanley Senior Funding, Inc.	76	79
The Royal Bank of Scotland PLC	76	79
UBS Securities LLC	75.5	78.5

Physical settlement requests

Dealers	Type	Size
Bank of America, N.A.	O	0
Barclays Bank PLC	O	3
Citigroup Global Markets Inc.	O	0
Credit Suisse International	O	5
Goldman Sachs Lending Partners, L.P.	O	0
Morgan Stanley Senior Funding, Inc.	O	33
The Royal Bank of Scotland PLC	O	12
UBS Securities LLC	O	0
Deutsche Bank AG	B	13
J.P. Morgan Securities, Inc.	B	3

APPENDIX II

Final Bidding Results

Limit Orders

Dealer	Bid	Size
Barclays Bank PLC	78.125*	37
Bank of America, NA	77.375	2
Goldman Sachs Lending Partners, L.P.	77.25	10
Goldman Sachs Lending Partners, L.P.**	77.125	2
Bank of America, NA	77.125	2
Bank of America, NA	76.875	2
Bank of America, NA	76.625	2
Bank of America, NA	76.375	2
Bank of America, NA	76.125	2
Barclays Bank PLC**	76	2
Credit Suisse International**	76	2
Morgan Stanley Senior Funding, Inc.**	76	2
The Royal Bank of Scotland PLC**	76	2
Bank of America, NA	75.875	2
Citigroup Global Markets Inc.**	75.75	2
Bank of America, NA	75.625	2
UBS Securities LLC**	75.5	2
Bank of America, NA**	75.5	2
Bank of America, NA	75.375	2
Morgan Stanley Senior Funding, Inc.	74	30
J.P. Morgan Securities, Inc.**	74	2
Deutsche Bank AG**	73.5	2
J.P. Morgan Securities, Inc.	73	10
The Royal Bank of Scotland PLC	72	5

** Limit Orders that were derived from inside markets.

* Limit Orders that were filled.

APPENDIX III

LCDS Spreads

Date	LCDS Spread	
EDD - 90 Days	01/23/2009	21%
EDD - 60 Days	03/06/2009	21%
EDD - 30 Days	04/17/2009	37%
EDD - 10 Days	05/15/2009	29%
EDD - 9 Days	05/18/2009	40%
EDD - 8 Days	05/19/2009	40%
EDD - 7 Days	05/20/2009	40%
EDD - 6 Days	05/21/2009	25%
EDD - 5 Days	05/22/2009	25%
EDD - 4 Days	05/25/2009	25%
EDD - 3 Days	05/26/2009	25%
EDD - 2 Days	05/27/2009	26%
EDD - 1 Days	05/28/2009	26%

Recovery Rate

Date	Rec. Rate	
Auction day - 120 Days	01/07/2009	55.00%
Auction day - 90 Days	02/18/2009	55.00%
Auction day - 60 Days	04/01/2009	40.00%
Auction day - 30 Days	05/13/2009	55.00%
Auction day - 10 Days	06/10/2009	82.00%
Auction day - 9 Days	06/11/2009	82.00%
Auction day - 8 Days	06/12/2009	82.00%
Auction day - 7 Days	06/15/2009	82.00%
Auction day - 6 Days	06/16/2009	82.00%
Auction day - 5 Days	06/17/2009	82.00%
Auction day - 4 Days	06/18/2009	82.00%
Auction day - 3 Days	06/19/2009	82.00%
Auction day - 2 Days	06/22/2009	82.00%
Auction day - 1 Day	06/23/2009	82.00%

APPENDIX IV

Loan Details

Loan Type	Initial Amount	Maturity	Spread	MLID	LXID
Revolving Loans facility	\$75 mm	12/31/2009	LIBOR + 350 BPs	ML1001487	LX106769
New Revolving Loans facility	\$100 mm	06/30/2011	LIBOR + 350 BPs	ML1001488	LX106769
Tranche D-1 Term Loans	\$350 mm	06/30/2011	LIBOR + 150 BPs	ML0001600	LX050182
Tranche D-2 Term Loans	\$1,422 mm	06/30/2011	LIBOR + 150 BPs	ML0001601	LX050030

Loan Prices

Date	Prices			
	LX106769	LX050182	LX050030	
Auction day - 120 Days	01/07/2009	31	59.75	58.139
Auction day - 90 Days	02/18/2009	59.812	60	57.357
Auction day - 60 Days	04/01/2009	43.604	44	45.7
Auction day - 30 Days	05/13/2009	70.1665	69.375	71.4165
Auction day - 10 Days	06/10/2009	71.5	80.25	80.0205
Auction day - 9 Days	06/11/2009	71.5	80.25	80.0205
Auction day - 8 Days	06/12/2009	71.5	80.3125	80.0625
Auction day - 7 Days	06/15/2009	71.5	80.125	79.9375
Auction day - 6 Days	06/16/2009	71.5	79.75	79.8035
Auction day - 5 Days	06/17/2009	71.5	79.75	79.661
Auction day - 4 Days	06/18/2009	75.9045	79.75	80.2325
Auction day - 3 Days	06/19/2009	75.744	79.75	79.911
Auction day - 2 Days	06/22/2009	75.6545	79.75	79.7325
Auction day - 1 Day	06/23/2009	75.507	79.75	79.4375

APPENDIX V

Indices Affected

Old Index Name	Old RED Code	New Index Name	New RED Code
LCDX.NA Series 8 Version 20	5F199GBZ9	LCDX.NA Series 8 Version 21	5F199GCD7
LCDX.NA Series 9 Version 15	5F199GCA3	LCDX.NA Series 9 Version 16	5F199GCE5
LCDX.NA Series 10 Version 16	5F199GCB1	LCDX.NA Series 10 Version 17	5F199GCF2
LCDX.NA Series 12 Version 4	5F199GCC9	LCDX.NA Series 12 Version 5	5F199GCG0