

SuperMedia Inc.

AUDIT COMMITTEE CHARTER

Adopted to be effective as of December 31, 2009

Purpose and Role

The Audit Committee (the “Committee”) will assist the Board of Directors (the “Board”) of SuperMedia Inc. (the “Company”) in its oversight responsibilities relating to:

1. The integrity of the Company’s financial statements, its accounting and financial reporting processes, and its systems of internal controls,
2. The independent auditors’ qualifications and independence,
3. The performance of the Company’s internal audit function and independent auditors,
4. The Company’s compliance with legal and regulatory requirements, and
5. Preparation of an audit committee report to be included in the Company’s annual proxy statement.

The Committee is directly responsible for the appointment, compensation, retention, and oversight of the Company’s independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review, attest, or related services for the Company. The Company’s independent auditors will report directly to the Committee.

All of the requirements of this Charter are qualified by the understanding that the role of the Committee is to act in an oversight capacity and is not to imply or require a detailed review of the work performed by the Company’s independent auditors, internal auditors or other personnel responsible for the internal audit function (collectively, referred to herein as the “internal auditors”) or management, unless specific circumstances are brought to the Committee’s attention warranting such a review. The Committee should expect that (a) the Company’s independent auditors, internal auditors or management have the responsibility to plan and conduct financial audits and to determine that the Company’s financial statements and related disclosures are complete, accurate and in accordance with generally accepted accounting principles (“GAAP”) and other applicable rules and regulations, and (b) Company management has the responsibility to ensure the Company’s compliance with applicable legal and regulatory requirements.

Organization

Committee Members

The Committee will comprise no fewer than three directors, with the exact number of directors to be determined by the Board from time to time after considering the recommendation of the

Company's Nominating and Corporate Governance Committee. Committee members, including a chairperson, will be appointed by the Board on an annual basis. Committee members will serve until their earlier resignation, retirement, or removal by the Board, or until their successors are duly appointed and qualified. No Committee member may be removed except by a majority vote of the directors then in office, and no reduction in the number of members constituting the full Committee should have the effect of reducing the term of any incumbent member. The Committee may designate one or more subcommittees consisting of one or more Committee members when appropriate.

Independence and Financial Qualifications

The Board must determine, using its business judgment, that each Committee member meets the independence requirements of The NASDAQ Stock Market LLC ("NASDAQ"), Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and any other applicable law, rule, regulation, or Company policy governing independence. The Board must determine that each Committee member has not participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

The Board must determine that each Committee member is financially literate (as such qualification is interpreted by the Board using its business judgment) and able to read and understand fundamental financial statements, including a balance sheet, income statement, and cash flow statement. The Board must determine that at least one Committee member has the attributes of an "audit committee financial expert," as defined by the Securities and Exchange Commission (the "Commission"). The Board must determine that at least one Committee member has past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the Committee member's financial sophistication (including being or having been a chief executive officer, chief financial officer, or other senior officer with financial oversight responsibilities).

Other Service

No Committee member may serve on the audit committee of more than three public companies inclusive of the Company, unless the Board determines that such simultaneous service would not impair the ability of such member to serve effectively on the Committee. Any such determination will be disclosed in the Company's annual proxy statement or annual report.

Committee Meetings

The Committee will meet at least quarterly, and more frequently as circumstances dictate. The Chairman of the Board or any Committee member may call a special meeting of the Committee. Meetings may be held in person, by telephone conference or by other communications equipment by means of which all persons participating in the meeting can hear each other and such participation in a meeting will constitute presence in person at such meeting. A majority of the Committee members at a meeting will constitute a quorum of the Committee and the vote of

a majority of the members present thereat will be the act of the Committee. Unless restricted by the Company's Certificate of Incorporation or a Certificate of Designations, the Committee may also act by unanimous written consent. The Committee may invite to its meetings any director, any member of management, and such other persons as it deems appropriate in order to carry out its responsibilities.

The Committee will keep minutes of its meetings and report regularly to the Board on its activities. Specifically, the Committee may review with the full Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors, the performance of the internal audit function, and any other matter that the Committee determines to be necessary or advisable to report to the Board.

Separate Meetings

The Committee will meet periodically with each of management, the internal auditors, and the independent auditors of the Company separately.

Investigations and Professional Advisors

The Committee, in discharging its responsibilities or otherwise, is empowered to study or investigate any matter of interest or concern that it deems appropriate. The Committee has sole authority to retain independent counsel, experts, and other advisors (accounting, financial, legal, or otherwise) that the Committee believes to be necessary or appropriate to carry out its duties. The Committee may also use the services of the Company's legal counsel or other advisors to the Company. The Company will provide for appropriate funding, as determined by the Committee, for payment of (a) compensation to the independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, (b) compensation to any advisors employed by the Committee, and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee will have full access to Company management and other employees on request to discuss the businesses and affairs of the Company.

Responsibilities

The Committee will have the following responsibilities in carrying out its purpose as set forth above. These responsibilities should serve as a guide with the understanding that the Committee may perform additional functions and adopt additional policies and procedures as may be appropriate in light of changing business or other conditions.

Financial Statements and Disclosures

1. Review and discuss with management and the independent auditors the Company's annual audited financial statements and quarterly financial statements, including the

Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in the Company's periodic reports on Form 10-K and Form 10-Q, prior to such periodic reports being filed with the Commission. In connection with these reviews, the Committee will:

- (a) Review and discuss with the independent auditors: (i) all critical accounting policies and practices used by the Company, (ii) all alternative accounting treatments of financial information within GAAP that have been discussed with management, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors, and (iii) all other material written communications between the independent auditors and management, such as any management representation letters, reports on observations and recommendations on internal controls, the independent auditors' engagement letters, the independent auditors' independence letters, schedules of unadjusted differences, or listings of adjustments and reclassifications not recorded, if any.
- (b) Review and discuss with management and the independent auditors, and in the discretion of the Committee, the internal auditors: (i) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, (ii) major issues as to the adequacy of the Company's internal controls, any special audit steps adopted in light of material control deficiencies, and the adequacy of disclosures about changes in internal control over financial reporting, (iii) analyses prepared by management or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative GAAP methods on such financial statements, and (iv) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.
- (c) Discuss with management the Company's press releases regarding earnings, including the use, if any, of "pro forma" or adjusted non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies, if any. Such discussions may be done generally, consisting of discussing the types of information to be disclosed and the types of presentations to be made.
- (d) Discuss with management the Company's major financial risk exposures and the steps management is taking to monitor and control such exposures, including the Company's risk assessment and risk management policies. While the Committee is not required to be the sole body responsible for risk assessment and management, the Committee will discuss guidelines and policies to govern the process by which risk assessment and management is undertaken.

- (e) Review with the independent auditors any audit problems or difficulties they may have encountered during the course of the audit work (including any restrictions imposed on their scope of activities or access to requested information and any significant disagreements with management) and management's responses to such matters. Among the items that the Committee may review with the independent auditors are: (i) any accounting adjustments that were noted or proposed by the independent auditors but were "passed" (as immaterial or otherwise), (ii) any communications between the audit team and the independent audit firm's national office with respect to auditing or accounting issues presented by the engagement, and (iii) any "management" or "internal control" letters issued, or proposed to be issued, by the independent auditors to the Company.
 - (f) Review any disclosures made to the Committee by the Company's principal executive and financial officers during their certification process of the Company's periodic reports on Form 10-K and Form 10-Q regarding, among other things, significant deficiencies on the design and operation of internal controls or material weaknesses therein and any fraud, whether material or not, involving management or other employees who have a significant role in the Company's internal controls.
 - (g) Keep informed of the progress of management's documentation, testing, and evaluation of the Company's system of internal control over financial reporting required by applicable law, provide oversight to management during the process, and at the conclusion of the process, review the reports on the effectiveness of the Company's internal control over financial reporting.
2. Discuss with the independent auditors the matters required to be discussed by Statement on Auditing Standards No. 61, "Communication with Audit Committees," as then in effect and any successor standard or policy.
 3. In connection with each annual audit, discuss with management, the independent auditors and the internal auditors the overall scope and plans for such audit, including the adequacy of staffing and other factors that may affect the effectiveness and timeliness of the annual audit.
 4. Discuss the responsibilities, budget, and staffing of the Company's internal audit function.

Oversight of the Independent Auditors

5. Appoint, compensate, retain, and oversee the work of the independent auditors (including resolution of disagreements between management and the independent auditors regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit, review, attest or related services for the Company. The independent auditors will report directly to the Committee.

6. Pre-approve any audit, review, or attest services and permitted non-audit services (including the terms and fees thereof) to be performed for the Company or its subsidiaries by the independent auditors, subject to the de minimis exceptions for permitted non-audit services described in Section 10A of the Exchange Act, and establish policies and procedures with respect to such pre-approvals.
7. At least annually, evaluate the experience, qualifications, independence, and performance of the independent auditors, including the lead audit partner and other senior members of the audit team. In making its evaluation, the Committee may take into account the opinions of management and the internal auditors. The Committee will present its conclusions to the Board. In conducting its evaluation the Committee will:
 - (a) Review the report prepared by the independent auditors describing (i) the independent auditing firm's internal quality-control procedures, and (ii) any material issues raised by the most recent internal quality-control review, peer review, or PCAOB review of the independent auditing firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditing firm, and any steps taken to deal with any such issues.
 - (b) (i) Ensure the receipt of and review the report prepared by the independent auditors describing the independent auditing firm's independence and delineating all relationships between the independent auditors and the Company, including the written disclosures and letter required by Independence Standards Board Standard No. 1, as then in effect, or any successor standard, (ii) actively engage in dialogue with the independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, and (iii) if necessary based upon any disclosed relationships, take or recommend that the Board take appropriate action to oversee the independence of the independent auditors.
 - (c) Consider whether the independent auditors' quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditors' independence.
8. Ensure the rotation of the independent audit partners as required by law.
9. Approve and oversee the Company's policies for hiring employees or former employees of its independent auditors.

Oversight of the Internal Audit Function and Legal Compliance

10. Review the responsibilities, budget, and staffing of the Company's internal audit function, including (a) the activities, organizational structure, and credentials of the internal audit department, (b) the scope of the internal audit plan, (c) integration of the internal and external audit efforts, (d) significant findings, recommendations, and reports,

and management responses thereto, and (e) any issues that the internal audit lead believes warrant the attention of the Committee or the Board. The Company's internal audit function will report directly to the Committee.

11. Review the appointment, performance, and replacement of the internal audit lead.
12. Obtain from the independent auditors assurances that the independent auditors are not aware of any matters required to be reported under Section 10A of the Exchange Act.
13. Obtain and review reports, if any, from management and internal auditors concerning the Company's compliance with applicable legal and regulatory requirements.
14. At least annually, review with Company's legal counsel (a) legal matters that could have a material effect on the Company's financial statements or compliance with applicable laws or internal governance policies, (b) correspondence between the Company and regulators or governmental agencies, and (c) any employee complaints raising material issues with respect to the Company's financial reporting process, internal controls, or financial statements.

Other Responsibilities

15. To the extent the Committee deems appropriate, review any related person transactions as defined by the Commission.
16. Establish procedures for (a) the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and (b) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.
17. Prepare the audit committee report required by the Commission to be included in the Company's annual proxy statement.
18. Review any reports concerning material violations submitted to the Committee by the Company's attorneys pursuant to attorney professional responsibility rules or otherwise.
19. Fulfill any other responsibilities or duties that may be assigned to the Committee by the Board from time to time, or as are consistent with this Charter, the Company's bylaws, governing law and regulations, and the Company's internal policies.

Performance Evaluation

The Committee will conduct an annual self-evaluation of its performance. In addition, the Committee will annually review and reassess the adequacy of this Charter and recommend any revisions or updates to this Charter, as appropriate. The Committee will work with the Nominating and Corporate Governance Committee to design and coordinate these evaluations

and reviews. The results of these evaluations and reviews will be reported to the full Board, as well as appropriate recommendations to further enhance the Committee's performance.

Reliance Permitted

1. The Committee will act in reliance on the Company's management, independent auditors, internal auditors, advisors, and experts, as it deems necessary or appropriate to enable it to carry out its duties.
2. Nothing in this Charter will, or will be deemed to, decrease or modify in any manner adverse to any Committee member, such member's right to rely on statements and certifications made by the Company's officers, employees, agents, counsel, experts, or independent and internal auditors.
3. Nothing in this Charter will, or will be deemed to, adversely affect in any manner the rights of Committee members to indemnification and advancement of expenses under applicable law, the Company's Certificate of Incorporation or Bylaws or under any contract, agreement, arrangement, or understanding benefiting such member.
4. Notwithstanding any other provision of this Charter, no provision of this Charter will, except to the extent required by applicable law, rule or regulation, be construed to create any legal duty or obligation on the part of the Committee or any of its members or to increase their liability.

