

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In Re:
SuperMedia Inc., et al.¹
Debtors

Chapter 11
Case Number: 13-10545 (KG)
Jointly Administered
Hon. Kevin Gross

INITIAL MONTHLY OPERATING REPORT

File report and attachments with Court and submit copy to United States Trustee within 15 days after order for relief

REQUIRED DOCUMENTS	Document Attached	Explanation Attached
12-Month Cash Flow Projection (Form IR-1)	13-week Cash Flow Projection Attached	
Certificates of Insurance:	N/A	See note (2)
Workers Compensation		
Property		
General Liability		
Vehicle		
Other: _____		
Identify areas of self-insurance w/liability caps		
Evidence of Debtor in Possession Bank Accounts	N/A	See note (3)
Tax Escrow Account		
General Operating Account		
Money Market Account pursuant to Local Rule 4001-3		
Other: _____		
Retainers Paid (Form IR-2)	Attached	

Notes:

- ¹ The Debtors in these chapter 11 cases are: SuperMedia Inc., SuperMedia LLC, SuperMedia Services Inc. and SuperMedia Sales Inc.
- ² Confidential Insurance Certificates have been provided to the United States Trustee. Certificates of insurance name the United States Trustee as party to be notified in the event of policy cancellation.
- ³ See Order Authorizing the Debtors to (A) Continue to Operate the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Continue Current Investment Practices on an Interim Basis and (D) Maintain Existing Business Forms [Dkt. No. 38]. A list of the Debtors' bank accounts is available at Exhibit D to the Debtors' Motion for Entry of Orders Authorizing the Debtors to (A) Continue to Operate the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Continue Current Investment Practices on an Interim and Final Basis and (D) Maintain Existing Business Forms [Dkt. No. 9].

The information contained herein is provided to fulfill the requirements of the Office of the United States Trustee. This Initial Monthly Operating Report has been prepared based on information available to the Debtors at this time, and such information may be incomplete in certain respects. All information contained herein is unaudited and subject to future adjustment, which could be material. Certain assumptions have been made as noted herein. In addition, the Debtors maintain certain liabilities on their balance sheets (such as administrative payroll, benefits, professional fees and tax related liabilities) that may relate to one or more of the Debtors and no conclusion as to the legal obligation is made by the presentation herein. Nothing contained in this Initial Monthly Operating Report shall constitute a waiver of any of the Debtors' rights or an admission with respect to their chapter 11 proceedings. The Debtors reserve all rights to amend, modify or supplement this Initial Monthly Operating Report.

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I declare under penalty of perjury (28 U.S.C. Section 1746) that the information contained in this initial monthly operating report (including attached schedules) is true and correct to the best of my knowledge, information and belief.



Samuel D. Jones
Executive Vice President, Chief Financial Officer and Treasurer
SuperMedia Inc.

4/1/2013
Date

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IR-1
SuperMedia Inc.
Cash Flow Projections
For the Period March 18, 2013 through June 14, 2013

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Consolidated Cash Flow Projections for the 13 Week Period

Beginning March 18, 2013 and Ending June 14, 2013

\$ In millions

	Mar	Apr	May	Jun	13-WKS
Cash receipts					
Local	43.6	91.3	91.3	41.0	267.2
National	5.3	11.0	11.0	4.8	32.1
Other	-	-	-	-	-
Cash receipts, total	48.8	102.3	102.3	45.8	299.2
Disbursements					
Administrative & Selling	(12.4)	(24.9)	(24.6)	(12.3)	(74.1)
Inventory Purchases	(2.1)	(8.6)	(8.6)	(4.3)	(23.5)
Secured / Rental / Leases	(1.5)	(1.8)	(1.8)	(0.9)	(6.0)
Insurance	(0.0)	(0.5)	(0.5)	(0.2)	(1.1)
Payroll	(9.3)	(23.0)	(21.0)	(10.5)	(63.8)
Payroll Tax	(0.0)	-	-	-	(0.0)
Sales, Use and Other Taxes	(0.4)	(26.1)	(2.1)	(25.4)	(54.0)
Other	(0.8)	(1.3)	(2.0)	(1.0)	(5.1)
Professional Fees	-	(1.0)	(1.0)	(0.5)	(2.5)
US Trustee Fees	-	(0.0)	(0.0)	-	(0.1)
Court Costs	-	-	-	-	-
Interest Expense	(37.9)	-	-	-	(37.9)
Disbursements, total	(64.4)	(87.2)	(61.6)	(55.1)	(268.3)
Net cash flow before Principle Payments	(15.6)	15.1	40.7	(9.3)	31.0
Beginning cash					
Beginning cash	165.0	149.4	164.5	173.3	165.0
Plus: net cash flow	(15.6)	15.1	40.7	(9.3)	31.0
Less: Excess Cash Flow Payment	-	-	(32.0)	-	(32.0)
Ending cash	149.4	164.5	173.3	164.0	164.0

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Schedule Notes:

This cash flow estimate contains two partial periods beginning on the petition date, March 18, 2013 and ending on June 14, 2013.

The beginning cash balance is as of the petition date, March 18, 2013.

Because interest under the SuperMedia senior secured loan agreement is paid on the last business day of the quarter, the initial partial period beginning March 18, 2013 and ending March 31, 2013 includes an interest payment. This presentation results in a negative cash flow. The estimated cash flow is \$47 M resulting in an excess cash flow payment of \$32 M for the full quarter ending on March 31, 2013.

The partial period beginning June 1, 2013 and ending on June 14, 2013 does not include the quarter's interest payment as it is scheduled to be paid on June 30, 2013.

The Sales, Use and Other Taxes line item for Q2 contains two federal income tax payments. \$25M payable on April 15, 2013 and \$22M payable on June 14, 2013.

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IR-2

Schedule of Retainers Paid to Professionals

(This schedule is to include each Professional paid a retainer)

Payee	Payment		Name of Payor	Amount	Amount Applied to Date	Balance
	Date	Number				
Cleary Gottlieb Steen & Hamilton LLP	2/20/2013	ACH# 227003	SuperMedia LLC	\$500,000*	\$344,559	\$155,441
Fulbright & Jaworski L.L.P.	3/12/2013	ACH# 228476	SuperMedia LLC	\$500,000	-	\$500,000
Young Conaway Stargatt & Taylor LLP	2/27/2013	Check No. 0000314577	SuperMedia LLC	\$50,000*	\$41,978	\$8,022
Epiq Bankruptcy Solutions, LLC	12/7/2012	Fed. Wire Ref# 20121207B6B7 HU2R006306	SuperMedia LLC	\$25,000	\$25,000	-

* Evergreen