

IO-2006-0086
Sprint
Surrebuttal Testimony of Kent W. Dickerson
KWD-2

PUBLIC

**BEFORE THE PUBLIC SERVICE COMMISSION
STATE OF MISSOURI**

Application of Sprint Nextel Corporation for)	
Approval of the Transfer of Control of Sprint)	
Missouri, Inc., Sprint Long Distance, Inc., and)	Case No. IO-2006-0086
Sprint Payphone Services, Inc. from Sprint Nextel)	
Corporation to LTD Holding Company)	

AFFIDAVIT OF GENE BETTS

STATE OF KANSAS)
) ss:
COUNTY OF JOHNSON)

I, Gene M. Betts, being of lawful age and duly sworn, dispose and state on my oath the following:

1. I am presently Senior Vice President for Corporate Finance for Sprint Nextel Corporation and have been designated Chief Financial Officer of LTD Holding Company at the time of separation. My business address is 5454 W. 110th Street, Overland Park, KS 66211.
2. I have been employed by Sprint Corporation for 18 years.
3. Before being appointed Chief Financial Officer-Designee for LTD Holding Company, I served in the following positions for Sprint: (i) AVP Tax and VP Tax, (ii) SVP Finance-LDD, (iii) SVP Corporate Finance-Financial Planning, Mergers & Acquisitions and Taxes, and (iv) SVP Corporate Finance & Treasurer
4. The purpose of my affidavit is to provide additional information relating to the equitable allocation of defined benefit pension plan assets in the event of an anticipated plan spinoff, and also to the LTD Holding Company's commitment to appropriately fund its defined benefit pension plan after it is separated from the Sprint Retirement Pension Plan (the "Plan").
5. The Plan was established effective January 1, 1966 as a defined benefit pension plan.
6. The Plan has received a favorable determination from the Internal Revenue Service that it is a tax-qualified plan as defined by Section 401(a) of the Internal Revenue Code ("Code").

7. Since the enactment of the Employee Retirement Income Security Act ("ERISA") in 1974, the Plan has always been funded in compliance with ERISA's funding requirements.
8. Internal Revenue Code Section 414(l) governs defined benefit plan spinoffs, with the intent of protecting the interests of plan participants and plan sponsors including an appropriate allocation of plan assets.
9. The planned spinoff of the Plan's assets and liabilities will be conducted in full compliance with Section 414(l) and its associated regulations.
10. The LTD Holding Company recognizes the Plan as an important part of our strategy to attract, motivate, and retain employees, and will continue to make timely contributions to the Plan in accordance with federal funding requirements in fulfillment of our commitment to employees' retirement security.
11. I hereby declare under penalty of perjury that the foregoing statements are true, correct, and complete to the best of my knowledge and belief.



GENE M. BETTS

Subscribed and sworn to before me on this 16th day of December, 2005.



NOTARY PUBLIC

My Appointment Expires:

Dec. 18, 2009

