GATTO FRANK P

Form 4 May 05, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GATTO FRANK P** Issuer Symbol IDEARC INC. [IAR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title _ Other (specify 2200 WEST AIRFIELD DRIVE 05/01/2008 below) below) Acting Chief Executive Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

DFW AIRPORT, TX 75261

(Ctota)

(City)	(State) (A	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of				5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect			
(Instr. 3)	(, , , , , , , , , , , , , , , , , , ,	Execution Date, if any	Code	* 1			Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3, 4	(A) or (D)	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
Common Stock	05/01/2008		A	25,521 (1)	A	\$ 0	70,448 (2)	D			
Common Stock							217	I	By 401(k) Plan		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Person

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ation Date		t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date	Title Nu	Number		
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

Other Director 10% Owner Officer

GATTO FRANK P 2200 WEST AIRFIELD DRIVE DFW AIRPORT, TX 75261

Acting Chief Executive Officer

Signatures

Larry Cannon, Attorney-in-fact for Frank P. Gatto

05/05/2008

**Signature of Reporting Person Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Represents restricted stock granted under the Idearc Inc. 2008 Incentive Compensation Plan. The restricted stock will vest 50% on each of December 31, 2009 and December 31, 2010.
- Includes 3,875 dividend equivalent RSUs accrued on shares of restricted stock held by Mr. Gatto. The dividend equivalent RSUs accrued (2) when and as dividends were paid on Idearc common stock and are subject to the same vesting provisions as the shares of restricted stock to which they relate.

Remarks:

Exhibit List - Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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