

THE WHITE HOUSE

WASHINGTON

July 12, 2010

Mr. Ivan Seidenberg
Chairman & CEO
Verizon Communications
140 West Street, 29th Floor
New York, NY 10007

Dear Mr. Seidenberg:

Thank you for following up on our June 30th meeting, with your letter, dated July 8th. We were pleased to discuss your priorities and perspective on ways to create jobs, strengthen economic growth and foster competitiveness.

We look forward to receiving your ideas on the issues that we discussed, including revenue-neutral corporate tax reform, specific ideas to achieve the President's goal of fiscal sustainability, and your prioritization of other issues the Business Roundtable has raised.

We also look forward to continuing our discussion on regulations. While we may disagree on some issues, we have an open door and are always willing to consider input and ideas from everyone, including the business community, as we continue to work together to provide rules of the road to protect the American people, while fostering an environment that will stimulate growth and job creation. We can all agree that when lax or poorly crafted regulations contribute to problems such as the financial crisis, or the oil spill, ultimately America's businesses and economy suffer.

Thank you for recognizing the fine work of Nancy-Ann DeParle and the health care implementation team. We look forward to continuing to work with you and the BRT in an open, transparent and constructive manner on this and other key initiatives, including the financial reforms that we look forward to Congress passing soon.

Sincerely,



Valerie B. Jarrett
Senior Advisor to the President

cc: Lawrence Summers