



**Frontier Communications Corporation**

FTR NASDAQ

Integrated Telecommunications Services

Market Capitalization USD:

\$6,080.77 mm**CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Mary Agnes Wilderotter**Age: 57****CEO Since: 2004**

	2009	2010	2011
Base Salary	\$882,308	\$974,167	\$1,000,000
Discretionary Bonus	\$0	\$750,100	\$0
Annual Cash Incentive	\$910,200	\$1,172,063	\$1,200,926
Benefits and Perquisites	\$26,626	\$41,978	\$2,646
TOTAL ANNUAL COMPENSATION	\$1,819,134	\$2,938,308	\$2,203,572
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$3,000,000	\$5,645,694	\$4,517,291
TOTAL COMPENSATION	\$4,819,134	\$8,584,002	\$6,720,863
Median of Other Named Executive Officers Total Compensation	\$1,231,087	\$1,961,247	\$1,764,527
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$1,388,701	\$1,911,315	\$3,941,062
TOTAL REALIZED EQUITY COMPENSATION	\$1,388,701	\$1,911,315	\$3,941,062

Proxy Date: 26 Mar 2012

Annual Meeting Date: 9 May 2012

Equity Reserves: 0.86%

Stock Option Run Rate: 0.00%

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Performance Comparison

■ S&P500 ■ Industry ■ FTR



Peer Comparisons (TRBC) = Telecommunications Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
FTR	Frontier Communications Corporation	\$4,819,134	\$8,584,002	\$6,720,863	\$6,080,769,760
LVLT	Level 3 Communications, Inc.	\$3,371,101	\$6,398,268		\$2,655,578,119
LUK	Leucadia National Corporation	\$1,011,850	\$1,604,520		\$5,547,133,095
S	Sprint Nextel Corporation	\$12,334,096	\$9,068,608		\$9,103,037,183
NIHD	NII Holdings, Inc.	\$5,936,179	\$4,876,529	\$6,027,101	\$4,611,374,614
SBAC	SBA Communications Corporation	\$2,706,503	\$3,093,068		\$3,843,900,428
TWTC	tw telecom Inc.	\$6,033,882	\$9,262,996		\$2,489,728,043

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Cablevision Systems Corporation, Level 3 Communications Inc., CenturyLink, Inc., MetroPCS Communications, Inc., Charter Communications Inc., Telephone & Data Systems Inc., Cincinnati Bell Inc., Time Warner Cable Inc., DIRECTV, tw telecom inc., DISH Network, Inc., United States Cellular Corporation, Global Crossing Ltd, Windstream Corporation, Leap Wireless International, Inc.

Performance Peer Group

2012 LTIP: Cablevision Systems Corporation, Level 3 Communications Inc., CenturyLink, Inc., MetroPCS Communications, Inc., Charter Communications Inc., Telephone & Data Systems Inc., Cincinnati Bell Inc., Time Warner Cable Inc., DIRECTV, tw telecom inc., DISH Network, Inc., United States Cellular Corporation, Global Crossing Ltd, Windstream Corporation, Leap Wireless International, Inc.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Pamela D. A. Reeve	Chairman	62	Female	2	Outside
Jeri B. Finard	Member	52	Female	7	Outside
Lorraine D. Seail	Member	63	Female	7	Outside
Peter C. B. Bvnoe	Member	61	Male	5	Outside

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