



**DBS BANK LTD**

**SGD 100,000,000, 3.60 per cent. Notes due December 2010 (the "Notes")**

**CREDIT EVENT NOTICE and NOTICE OF PUBLICLY AVAILABLE INFORMATION**

To: DBS Bank Ltd as Principal Paying Agent

Capitalised terms used and not otherwise defined in this notice shall have the meanings given to them in the Conditions of the Notes set out in schedule 3 of the Agency Agreement dated 9 December 2005 (as amended from time to time) (the "**Note Conditions**").

This notice is our irrevocable Credit Event Notice to you that a Credit Event has occurred with respect to Nortel Networks Limited on or about 14 January 2009 when Nortel Networks Limited filed a Voluntary Petition under Chapter 11 of the U.S. Bankruptcy Code, which pursuant to the Note Conditions constitutes a Bankruptcy Credit Event within the definition of "Bankruptcy".

This notice also comprises our Notice of Publicly Available Information with respect to this Credit Event. Accordingly, we provide the Publicly Available Information with respect to Nortel Networks Limited from two Public Sources attached hereto.

Pursuant to the Note Conditions, the date hereof shall constitute the Credit Event Determination Date.

DBS BANK LTD

03 February 2009

DBS Bank Ltd  
Treasury & Markets Operations  
60 Alexandra Terrace, #05-23/24  
The Comtech  
Singapore 118502

Tel: 65.6878 8888  
Fax: 65.6224 5490  
www.dbs.com

United States Bankruptcy Court District of Delaware		Voluntary Petition
Name of Debtor (if individual, enter Last, First, Middle): <b>Nortel Networks Inc.</b>		Name of Joint Debtor (Spouse) (Last, First, Middle): <b>N/A</b>
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): <b>(see attached)</b>		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): <b>N/A</b>
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (TIN) No./Complete EIN (if more than one, state all): <b>04-2486332</b>		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (TIN) No./Complete EIN (if more than one, state all): <b>N/A</b>
Street Address of Debtor (No. and Street, City, and State): <b>2221 Lakeside Boulevard Richardson, TX</b> <span style="float: right;">ZIP CODE <b>75082</b></span>		Street Address of Joint Debtor (No. and Street, City, and State): <b>N/A</b> <span style="float: right;">ZIP CODE</span>
County of Residence or of the Principal Place of Business: <b>Dallas County</b>		County of Residence or of the Principal Place of Business: <b>N/A</b>
Mailing Address of Debtor (if different from street address): <b>220 Athens Way, Suite 300 (c/o Lynn Egan) Nashville, TN</b> <span style="float: right;">ZIP CODE <b>37228</b></span>		Mailing Address of Joint Debtor (if different from street address): <b>N/A</b> <span style="float: right;">ZIP CODE</span>
Location of Principal Assets of Business Debtor (if different from street address above): <b>(see attached)</b> <span style="float: right;">ZIP CODE</span>		
<b>Type of Debtor (Form of Organization)</b> (Check one box.)  <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	<b>Nature of Business</b> (Check one box.)  <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other  <b>Tax-Exempt Entity</b> (Check box, if applicable.)  <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box.)  <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13  <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding  <b>Nature of Debts</b> (Check one box.)  <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
<b>Filing Fee</b> (Check one box.)  <input checked="" type="checkbox"/> Full Filing Fee attached.  <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.  <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		<b>Chapter 11 Debtors</b> Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).  Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000.  Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited/petition from one or more classes of creditors, in accordance with 11 U.S.C. § 1129(b).
<b>Statistical/Administrative Information</b>  <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.		THIS SPACE IS FOR COURT USE ONLY
<b>Estimated Number of Creditors</b> <input type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input checked="" type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000		
<b>Estimated Assets</b> <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input checked="" type="checkbox"/> More than \$1 billion		
<b>Estimated Liabilities</b> <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input checked="" type="checkbox"/> More than \$1 billion		

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): <b>Noriel Networks Inc.</b>	
<i>All Prior Bankruptcy Cases Filed Within Last 8 Years (if more than two, attach additional sheet.)</i>			
Location Where Filed: <b>N/A</b>	Case Number: <b>N/A</b>	Date Filed: <b>N/A</b>	
Location Where Filed: <b>N/A</b>	Case Number: <b>N/A</b>	Date Filed: <b>N/A</b>	
<b>Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (if more than one, attach additional sheet.)</b>			
Name of Debtor: (see attached)	Case Number:	Date Filed:	
District: <b>District of Delaware</b>	Relationship:	Judge:	
<b>Exhibit A</b> (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)  <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		<b>Exhibit B</b> (To be completed if debtor is an individual whose debts are primarily consumer debts.)  I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).  <input checked="" type="checkbox"/> <b>N/A</b> Signature of Attorney for Debtor(s) (Date)	
<b>Exhibit C</b>			
Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?			
<input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.			
<input checked="" type="checkbox"/> No.			
<b>Exhibit D</b>			
(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)			
<input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition.			
If this is a joint petition:			
<input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
<b>Information Regarding the Debtor - Venue</b> (Check any applicable box.)			
<input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.			
<input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.			
<input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding (in a federal or state court) in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
<b>Certification by a Debtor Who Resides as a Tenant of Residential Property</b> (Check all applicable boxes.)			
<input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) <div style="text-align: center;"> <u>N/A</u>            (Name of landlord that obtained judgment)         </div> <div style="text-align: center;"> <u>N/A</u>            (Address of landlord)         </div>			
<input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and			
<input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.			
<input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(f)).			

Voluntary Petition  
 (This page must be completed and filed in every case.)

Name of Debtor(s):  
**Nortel Networks Inc.**

**Signatures**

**Signature(s) of Debtor(s) (Individual/Join)**

I declare under penalty of perjury that the information provided in this petition is true and correct.  
 IF petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7 I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.  
 [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X \_\_\_\_\_  
 Signature of Debtor

X \_\_\_\_\_  
 Signature of Joint Debtor

Telephone Number (if not represented by attorney) \_\_\_\_\_

Date \_\_\_\_\_

**Signature of a Foreign Representative**

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1517, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X \_\_\_\_\_  
 (Signature of Foreign Representative)

\_\_\_\_\_  
 (Printed Name of Foreign Representative)

Date \_\_\_\_\_

X \_\_\_\_\_  
*D. Abbott*  
 Signature of Attorney\*

Signature of Attorney for Debtor(s)  
**DORIS C. ABBOTT**

Printed Name of Attorney for Debtor(s)  
**Morris, Nichols, Arshi & Tunnell LLP**

Firm Name \_\_\_\_\_

Address **1201 North Market Street, P.O. Box 1347**  
**Wilmington, DE 19899-1347**

Telephone Number **1-302-358-9200**

Date **1/14/2009**

\*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

**Signature of Non-Attorney Bankruptcy Petition Preparer**

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(b), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

\_\_\_\_\_  
 Printed Name and title, if any, of Bankruptcy Petition Preparer

\_\_\_\_\_  
 Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address \_\_\_\_\_

X \_\_\_\_\_

Date \_\_\_\_\_

**Signature of Debtor (Corporation/Partnership)**

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X \_\_\_\_\_  
*J. Hoollittle*  
 Signature of Authorized Individual

**John Hoollittle**  
 Printed Name of Authorized Individual

**Vice President**  
 Title of Authorized Individual

Date **Jan 14/2009**

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

In re Nortel Networks Inc. - Voluntary Petition Attachment (Chapter 11)

**All Other Names used by the Debtor in the last 8 years**

Nortel, Nortel Networks, Northern Telecom

**Location of Principal Assets of Business Debtor**

2221 Lakeside Boulevard, Richardson, TX 75082-4305

4004 E. Chapel Hill - Nelson Highway, Research Triangle Park, NC 27709

In addition to the two locations above, NNI has other offices, inventory, machinery and equipment throughout the United States and around the world.

**Pending Bankruptcy Cases Filed by Affiliates of this Debtor**

**Seeking Relief Under Chapter 11**

<u>Name of Debtor</u>	<u>District</u>	<u>Case No. / Relationship</u>	<u>Date Filed / Judge</u>
Nortel Networks Capital Corporation	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Alteon WebSystems, Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Alteon WebSystems International, Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Xros, Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Sonoma Systems	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Qtera Corporation	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
CoreTek, Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Nortel Networks Applications Management Solutions Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Nortel Networks Optical Components Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Nortel Networks HPOCS Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Architel Systems (U.S.) Corporation	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Nortel Networks International Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Northern Telecom International Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Nortel Networks Cable Solutions Inc.	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.

**Seeking Relief Under Chapter 15**

Nortel Networks Corporation	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Nortel Networks Limited	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.

Nortel Networks Technology Corporation	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Nortel Networks Global Corporation	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.
Nortel Networks International Corporation	D. Del.	T.B.D./ Affiliate	01-14-2009 / T.B.D.

### CERTIFICATE OF RESOLUTIONS

I, John Doolittle, a duly authorized officer of Nortel Networks Inc. ("NNI") and Nortel Networks Capital Corporation ("NNCC"), both Delaware corporations, hereby certify that at a special meeting duly called and jointly held together with certain other Nortel companies on January 13, 2009, the following resolutions were duly adopted in accordance with the requirements of the General Corporation Law of the State of Delaware and that, as of the date hereof, these resolutions have not been amended or modified and are in full force and effect:

**WHEREAS**, NNI and NNCC are wholly-owned affiliates of Nortel Networks Corporation ("NNC") and Nortel Networks Limited ("NNL"), the parent companies of the Nortel companies;

**WHEREAS**, by approval of these Resolutions, each member of the board of directors of NNI and NNCC (the "NNI and NNCC Boards") hereby affirms that he has attended this special meeting held January 13, 2009 as well as those special meetings of the NNI and NNCC Boards held on January 8, 2009 and January 9, 2009, which attendance constitutes a waiver of notice of such meetings in accordance with Section 229 of the General Corporation Law of Delaware;

**WHEREAS**, the NNI and NNCC Boards have reviewed and considered the materials presented by the management of NNI, NNC and NNL, and the financial and legal advisors of NNI, NNCC, NNC and NNL regarding the liabilities and liquidity situation of NNI and NNCC, respectively, the strategic alternatives available to each of them, and the impact of the foregoing on NNI and NNCC's respective businesses;

**WHEREAS**, the NNI and NNCC Boards have consulted with the management of NNC and NNL, and the financial and legal advisors of NNI, NNCC, NNC and NNL, and have considered fully each of the strategic alternatives available to NNI and NNCC respectively; and

**NOW, THEREFORE, BE IT RESOLVED** that, in the judgment of the respective NNI and NNCC Boards, it is desirable and in the best interests of NNI and NNCC, their creditors, stockholder, employees if any, and other interested parties that each of NNI and NNCC file a voluntary petition for relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code");

**RESOLVED FURTHER**, that the respective officers of NNI and NNCC (each, an "Authorized Officer") be, and each of them hereby is, authorized and directed in the name and on behalf of NNI or NNCC, respectively, to execute and verify voluntary petitions to commence proceedings under chapter 11 of the Bankruptcy Code and to cause the same to be filed in any district at such time and venue as the Authorized Officer executing said petition shall determine;

**RESOLVED FURTHER**, that the Authorized Officers be, and each of them hereby is, authorized and directed to employ the law firm of Cleary Gottlieb Steen & Hamilton LLP as general bankruptcy counsel to represent and assist NNI and NNCC in carrying out their respective duties under the Bankruptcy Code and related matters, and to take any and all actions to advance NNI and NNCC's respective rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officers be, and each of them hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the case under chapter 11 of the Bankruptcy Code, and to cause to be filed an appropriate application for authority to retain the services of Cleary Gottlieb Steen & Hamilton LLP;

**RESOLVED FURTHER**, that the Authorized Officers be, and each of them hereby is, authorized and directed to employ the law firm of Morris, Nichols, Arsht & Tunnell LLP as Delaware and general bankruptcy counsel to represent and assist NNI and NNCC in carrying out their respective duties under the Bankruptcy Code and related matters, and to take any and all actions to advance NNI and NNCC's respective rights and obligations; and in connection therewith, the Authorized Officers be, and each of them hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the case under chapter 11 of the Bankruptcy Code, and to cause to be filed an appropriate application for authority to retain the services of Morris, Nichols, Arsht & Tunnell LLP;

**RESOLVED FURTHER**, that the Authorized Officers be, and each of them hereby is, authorized and directed to employ the firm of Lazard Freres & Co. LLC as restructuring and financial advisor to represent and assist NNI and NNCC in carrying out their respective duties under the Bankruptcy Code, and to take any and all actions to advance NNI and NNCC's respective rights and obligations; and in connection therewith, the Authorized Officers be, and each of them hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the chapter 11 case, and to cause to be filed appropriate applications for authority to retain the services of Lazard Freres & Co. LLC;


**RESOLVED FURTHER**, that the Authorized Officers be, and each of them hereby is, authorized and directed to employ any other professionals to assist NNI and NNCC in carrying out their respective duties under the Bankruptcy Code and related matters; and in connection therewith, the Authorized Officers be, and each of them hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the case under chapter 11 of the Bankruptcy Code, and to cause to be filed an

appropriate application for authority to retain the services of any other professionals as necessary;

**RESOLVED FURTHER**, that the Authorized Officers be, and each of them hereby is, authorized and directed in the name and on behalf of NNI and NNCC, to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers or documents, and to take any and all such other and further actions which the said Authorized Officers or NNI and NNCC's legal counsel may deem necessary, proper or desirable in connection with the case under chapter 11 of the Bankruptcy Code, with a view to the successful prosecution of such case;

**RESOLVED FURTHER**, that the Authorized Officers be, and each of them hereby is, authorized and directed, in the name and on behalf of NNI and NNCC respectively, to take such actions and to make, sign, execute, acknowledge and deliver any and all such additional documents, agreements, affidavits, applications for approvals or rulings of governmental or regulatory authorities, motions, orders, directions, certificates, requests, receipts, financing statements, or other instruments as may be reasonably required to give effect to the foregoing resolutions and to consummate the transactions contemplated by the foregoing resolutions, to execute and deliver such instruments, and to fully perform the terms and provisions thereof; and

**RESOLVED FURTHER**, that to the extent that any of the actions authorized by any of the foregoing resolutions have been taken by an Authorized Officer of NNI or NNCC, respectively, on behalf of NNI and/or NNCC, respectively, such actions are hereby ratified and confirmed in their entirety.

  
Name: John Doolittle  
Title: Vice President  
Date: January 13, 2009

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re: ) Chapter 11  
Nortel Networks Inc., )  
Debtor. ) Case No. 09-\_\_\_\_\_ ( )  
 ) Joint Administration Pending  
 )  
 )

**LIST OF CREDITORS**

The debtor in this chapter 11 case and certain affiliated entities (collectively, the "Debtors") each filed a petition in this Court on the date hereof for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Contemporaneously with the filing of their petitions, the Debtors filed a single consolidated list of creditors (the "Consolidated Creditors List"), in lieu of separate lists. Due to its voluminous nature, the Consolidated Creditors List is being submitted to the Court electronically under separate notice.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

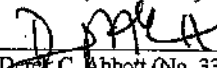
Dated: January 14, 2009  
Wilmington, Delaware

CLEARY GOTTlieb STEEN & HAMILTON  
LLP

James L. Bromley  
Lisa M. Schweitzer  
One Liberty Plaza  
New York, New York 10006  
Telephone: (212) 225-2000  
Facsimile: (212) 225-3999

- and -

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

  
Derek C. Abbott (No. 3376)  
Eric D. Schwartz (No. 3134)  
Thomas F. Driscoll III (No. 4703)  
Ann C. Cordo (No. 4817)  
1201 North Market Street  
P.O. Box 1347  
Wilmington, Delaware 19899-1347  
Phone: (302) 658-9200  
Facsimile: (302) 658-3989

*Proposed Counsel for the Debtors  
and Debtors in Possession*

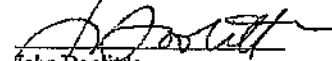
**LIST OF CREDITORS**

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF CORPORATION OR PARTNERSHIP**

I, John Doolittle, Vice President of Nortel Networks Inc., declare under penalty of perjury that I have read the foregoing Consolidated Creditors List and that it is true and correct to the best of my knowledge, information and belief.

Date: January 14, 2009

Signature:



John Doolittle  
Vice President of Nortel Networks Inc.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

-----X	
<i>In re</i>	: Chapter 11
Nortel Networks Inc., et al.,	: Case No. 09- _____ ( )
Debtors.	: Joint Administration Pending
-----X	

**CONSOLIDATED LIST OF CREDITORS HOLDING  
40 LARGEST UNSECURED CLAIMS**

<i>Rank</i>	<i>Name, telephone number, fax number, complete mailing address, including zip code, of creditor and employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim (if secured also state value of security)</i>
1	The Bank of New York Mellon, as Indenture Trustee for the 10.75% Senior Notes, Due 2016 Attn: Vanessa Mack 101 Barclay Street - 4E New York, NY 10286 Phone: 212-815-5346 Fax: 212-815-5802 Fax: 212-815-5803	Bond debt	Disputed	\$1,125,000,000
2	The Bank of New York Mellon, as Indenture Trustee for the Floating Rate Senior Notes, Due 2011 Attn: Vanessa Mack 101 Barclay Street - 4E New York, NY 10286 Phone: 212-815-5346 Fax: 212-815-5802 Fax: 212-815-5803	Bond debt	Disputed	\$1,000,000,000
3	The Bank of New York Mellon, as Indenture Trustee for the 2.125% Convertible Senior Notes, Due 2014 Attn: Vanessa Mack 101 Barclay Street - 4E New York, NY 10286 Phone: 212-815-5346 Fax: 212-815-5802 Fax: 212-815-5803	Bond debt	Disputed	\$575,000,000

3	The Bank of New York Mellon, as Indenture Trustee for the Convertible 1.75% Senior Notes, Due 2012 Attn: Vanessa Mack 101 Barclay Street - 4E New York, NY 10286 Phone: 212-815-5346 Fax: 212-815-5802 Fax: 212-815-5803	Bond debt	Disputed	\$575,000,000
5	The Bank of New York Mellon, as Indenture Trustee for the 1.75% Senior Notes, Due 2013 Attn: Vanessa Mack 101 Barclay Street - 4E New York, NY 10286 Phone: 212-815-5346 Fax: 212-815-5802 Fax: 212-815-5803	Bond debt	Disputed	\$550,000,000
6	Export Development Canada Attn: Stéphane Lupien 151 O'Connor Street Ottawa, Ontario K1A 1K3 Canada Phone: 613-598-2500 Fax: 613-597-8504	Trade debt	Contingent and unliquidated	\$186,719,257
7	The Bank of New York Mellon, as Indenture Trustee for the 7.875% Senior Notes, Due 2026 Attn: Vanessa Mack 101 Barclay Street - 4E New York, NY 10286 Phone: 212-815-5346 Fax: 212-815-5802 Fax: 212-815-5803	Bond debt	Disputed	\$150,000,000
8	Flextronics Attn: Michael Clarke 2090 Fortune Drive San Jose, CA 95131 Phone: 408-576-7000 Fax: 408-576-7880	Trade debt	Disputed	\$22,039,105
9	Flextronics America LLC Attn: Michael Clarke 2090 Fortune Drive San Jose, CA 95131 Phone: 408-576-7000 Fax: 408-576-7880	Trade debt	Disputed	\$19,475,669

10	<p>Flextronics International Europe BV  Attn: Michael Clarke  2090 Fortune Drive  San Jose, CA 95131  Phone: 408-576-7000  Fax: 408-576-7880</p>	Trade debt	Disputed	\$4,903,678
11	<p>SEAL Consulting  Attn: Chief Legal Officer  105 Field Crest Avenue  Edison, NJ 8837  Phone: 732-417-9595  Fax: 732-417-9655</p>	Trade debt	Disputed	\$4,580,594
12	<p>Computer Science Corporation   Attn: Hayward D. Fisk, Esq.  2100 East Grand Avenue  El Segundo, CA 90245  Fax: 310-322-9767   Attn: Scott Creasy  3306 Chapel Hill – Nelson Highway  Research Triangle Park, NC 27709  Phone: 919-905-2243   Attn: Cliff Plaxco  3170 Fairview Park Drive  Falls Church, VA 22042</p>	Trade debt	Disputed	\$4,070,538
13	<p>Jabil Circuit Inc (GDL)  Attn: Joe Adams  10560 Dr Martin Luther King Jr. Street  St. Petersburg, FL 33716-3718  Phone: 727-803-3398  Fax: 727-803-5749</p>	Trade debt	Disputed	\$3,822,127
14	<p>Beeline  Attn: Chief Legal Officer  1300 Marsh Landing Parkway  Jacksonville Beach, FL 32250  Phone: 904-273-7615  Fax: 904-527-5827</p>	Trade debt	Disputed	\$3,509,361

15	<p>Infosys Technologies Ltd.</p> <p>Attn: Head of Sales - Communications &amp; Product Services 34760 Campus Drive Fremont, CA 94555</p> <p>Plot No 45 &amp; 46 Electronics Bangalore, KA 560100 India Phone: 91-080-2852-0261 Fax: 91-080-2852-0362</p>	Trade debt	Disputed	\$2,998,097
16	<p>JDS Uniphase Corporation</p> <p>Attn: Doug Altsen 3000 Merivale Road Ottawa, Ontario K2G 6N7 Canada Phone: 613-843-3000 Fax: 613-843-3333</p> <p>Attn: Chris Dewees 1768 Automation Parkway San Jose, CA, USA 95131 Fax: 408-546-4350</p>	Trade debt	Disputed	\$2,929,462
17	<p>Tata Consultancy Services</p> <p>Attn: President Park West II Kulupwadi Road Mumbai 400066 India Phone: 91-22-5647-1100 Fax: 91-22-2204-2215</p>	Trade debt	Disputed	\$2,928,070
18	<p>Communications Test Design Inc.</p> <p>Attn: Gerald J. Parsons 1373 Enterprise Drive West Chester, PA 19380 Phone: 610-436-5203 Fax: 610-436-6890</p>	Trade debt	Disputed	\$2,927,661
19	<p>Glow Networks</p> <p>2140 Lake Park Boulevard Richardson, TX 75080-2290 Phone: 972-699-1994 Fax: 972-699-1995</p>	Trade debt	Disputed	\$2,670,568
20	<p>Anixter</p> <p>Attn: Jill M. Standifer 4711 Golf Road Shokie, Illinois 60076 Fax: 847-715-7626</p>	Trade debt	Disputed	\$2,611,542

21	<p>Flextronics International  Attn: Michael Clarke  2090 Fortune Drive  San Jose, CA 95131  Phone: 408-576-7000  Fax: 408-576-7880</p>	Trade debt	Disputed	\$2,373,327
22	<p>ITC Networks  Attn: Chief Legal Officer  167 Calea Floreasca, Sector 1  Bucharest 14459  Romania  Fax: 40-21-203-6666</p> <p>Luxoft  Attn: Chief Legal Officer  10-3, 1-Volokolamsky proezd  123060 Moscow  Russia  Phone: 7-495-967-8030  Fax: 7-495-967-8032</p>	Trade debt	Disputed	\$2,359,836
23	<p>Johnson Controls Inc.  Attn: Chief Legal Officer  2215 York Road  Oak Brook, IL 60523  Phone: 630-990-3668  Fax: 630-990-2300</p>	Trade debt	Disputed	\$2,065,379
24	<p>Emerson Network Power Embedded  Attn: Chief Legal Officer  2900 South Diablo Way  Tempe, AZ 85282-3214  Phone: 905-729-2870  Fax: 602-438-3370</p>	Trade debt	Disputed	\$1,970,076
25	<p>Wistron InfoComm Technology Corp.  Attn: Chief Legal Officer  800 Parker Square  Flower Mound, TX 75028  Phone: 972-906-7877  Fax: 972-906-7832</p>	Trade debt	Disputed	\$1,715,460

26	<p>Wipro Technologies</p> <p>Attn: Kumudha Sridharan Wipro Technologies Plot 72, Keonics Electronic City Hosur Main Road Bangalore, 561229 India Phone: 91-80-2852-0408 Fax: 91-80-2844-0214</p> <p>Attn: Dr. A.L. Rao No. 8, 7 "Main 1" Block Koramangala Bangalore, 560034 India</p>	Trade debt	Disputed	\$1,684,073
27	<p>Fléxtronics Logistics USA Inc.</p> <p>Attn: Michael Clarke 2090 Fortune Drive San Jose, CA 95131 Phone: 408-576-7000 Fax: 408-576-7880</p>	Trade debt	Disputed	\$1,597,209
28	<p>Wipro Systems Ltd.</p> <p>Attn: Chief Legal Officer 40 1A Lavelle Road Bangalore, 560001 India Phone: 91-80-2852-0408 Fax: 91-80-2844-0214</p>	Trade debt	Disputed	\$1,440,009
29	<p>Telrad Networks Ltd.</p> <p>Attn: Yaacov Omer, Yossi Benji &amp; Simcha Gutgold Telrad Park Afek 14 Hamelacha St. P.O. Box 488 Rosh Ha'avin 48091 Israel Fax: 972-8-913-1013 Fax: 972-6-913-1013 Fax: 972-3-915-7109 Fax: 972-3-915-7358</p>	Trade debt	Disputed	\$1,420,482
30	<p>Advanced Information Management</p> <p>Attn: Ned Nelson P.O. Box 1150 Collierville, TN 38027-1150 Phone: 901-854-5777 Fax: 901-854-5775</p>	Trade debt	Disputed	\$1,274,404

31	Airspan Communications Ltd. Attn: Senior Vice President & Chief Financial Officer 777 Yamato Road, Suite 105 Boca Raton, Florida 33431 Fax: 561-893-8671	Trade debt	Disputed	\$1,274,161
32	McCann Erickson San Francisco Attn: Chief Legal Officer 600 Battery Street San Francisco, CA 94111 Phone: 415-262-5600 Fax: 415-262-5400	Trade debt	Disputed	\$1,214,888
33	TEKsystems Inc. Attn: Chief Legal Officer 7437 Race Road Hanover, MD 21076-111 Phone: 410-540-3012 Fax: 410-570-3437	Trade debt	Disputed	\$1,105,409
34	Covergence Inc. Attn: Chief Legal Officer One Clock Tower Place Maynard, MA 01754 Phone: 978-823-5233 Fax: 978-897-6998	Trade debt	Disputed	\$1,104,715
35	GFI Inc. Attn: Chief Legal Officer 180 Ave Labrosse Pointe Claire, Quebec H9R 1A1 Canada Phone: 514-630-4877 Fax: 514-630-4899	Trade debt	Disputed	\$1,048,151
36	Flextronics Sales & Marketing North Attn: Michael Clarke 2090 Fortune Drive San Jose, CA 95131 Phone: 408-576-7000 Fax: 408-576-7880	Trade debt	Disputed	\$1,039,958
37	Coams Inc. Attn: Chief Legal Officer 175 W. Jackson, Suite 1750 Chicago, IL 60604 Phone: 312-243-2667 Fax: 312-243-2531	Trade debt	Disputed	\$1,022,896
38	IBM Corporation Attn: Robert C. Weber New Orchard Road Armonk, NY 10504 Phone: 919-499-6196 Fax: 919-499-7372	Trade debt	Disputed	\$988,165

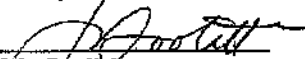
39	<p>Nortel Networks Corp. "ERISA" Litigation  Plaintiffs  Jane B. Stranch  Branstetter, Kilgore, Stranch &amp; Jennings  227 Second Avenue North, Fourth Floor  Nashville, TN 37201-1631  Phone: 615-254-8801  Fax: 615-250-3937</p>	Litigation Claim	Contingent, unliquidated and disputed	Amount Unknown
39	<p>Pension Benefit Guaranty Corporation  Department of Insurance Supervision and  Compliance  1200 K Street, N.W.  Washington, D.C. 20005-4026  Phone: 202-326-4070  Fax: 202-842-2643</p>	Pension Obligations	Contingent, unliquidated and disputed	Amount Unknown

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, John Doolittle, Vice President of Nortel Networks Inc., named as the debtor in this case, declare under penalty of perjury that I have read the foregoing consolidated List of Creditors Holding Forty Largest Unsecured Claims and that it is true and correct to the best of my information and belief.

Date: January 14, 2009

Signature:

  
John Doolittle  
Vice President of Nortel Networks Inc.

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re: ) Chapter 11  
Nortel Networks Inc., )  
Debtor. ) Case No. 09- \_\_\_\_\_ ( )  
Joint Administration Pending  
)  
)

**LIST OF EQUITY SECURITY HOLDERS**

The debtor in this chapter 11 case and certain affiliated entities each filed a petition in this Court on the date hereof for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Following is the list of Nortel Networks Inc.'s, equity security holders which was prepared in accordance with Rule 1007(a) of the Federal Rules of Bankruptcy Procedure for filing in this chapter 11 case.

Nortel Networks Inc.	Nortel Networks Corporation	195 The West Mall Toronto, Ontario, Canada	100%
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**LIST OF EQUITY SECURITY HOLDERS**

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF CORPORATION OR PARTNERSHIP**

I, John Doolittle, Vice President of Nortel Networks Inc., declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my knowledge, information and belief.

Date: January 14, 2009

Signature:

  
John Doolittle

Vice President of Nortel Networks Inc.

