

Paulson John  
Form 3  
January 11, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|  |   |  |   |   |   |
|--|---|--|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>PAULSON &amp; CO INC</p> <p>(Last) (First) (Middle)</p> <p>1251 AVENUE OF THE AMERICAS, 50TH FLOOR</p> <p>(Street)</p> <p>NEW YORK, NY 10020</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/31/2009</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>SUPERMEDIA INC. [SPMD]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br/><input type="checkbox"/> Officer <input type="checkbox"/> Other<br/>(give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person<br/><input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|--|---|---|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 411,956  | D (1) (6)   | ^  |
| Common Stock                       | 977,240  | D (2) (6)   | ^  |
| Common Stock                       | 8,863  | D (3) (6)   | ^  |
| Common Stock                       | 510,363  | D (4) (6)   | ^  |
| Common Stock                       | 699,084  | D (5) (6)   | ^  |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|--|--|--|--|---|
|   | Date<br>Exercisable  | Expiration<br>Date   | Title  | Amount or<br>Number of<br>Shares   |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| PAULSON & CO INC<br>1251 AVENUE OF THE AMERICAS<br>50TH FLOOR<br>NEW YORK, NY 10020   | ^             | ^ X       | ^       | ^     |
| Paulson John<br>1251 AVENUE OF THE AMERICAS<br>50TH FLOOR<br>NEW YORK, NY 10020   | ^             | ^ X       | ^       | ^     |
| Paulson Advantage Master Ltd.<br>C/O BNY ALT. INVESTMENT SERVICES LTD.<br>18 CHURCH STREET, SKANDIA HOUSE<br>HAMILTON, D0 HM11      | ^             | ^ X       | ^       | ^     |
| Paulson Advantage Plus Master Ltd.<br>C/O BNY ALT. INVESTMENT SERVICES LTD.<br>18 CHURCH STREET, SKANDIA HOUSE<br>HAMILTON, D0 HM11 | ^             | ^ X       | ^       | ^     |

## Signatures

Stuart L. Merzer, General Counsel and Chief Compliance Officer of Paulson & Co. Inc.

01/11/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) Reflects the securities of the issuer owned directly by Paulson Advantage Master Ltd. ("Advantage Master").
- (2) Reflects the securities of the issuer owned directly by Paulson Advantage Plus Master Ltd. ("Advantage Plus Master").
- (3) Reflects the securities of the issuer owned directly by Paulson Advantage Select Master Fund Ltd. ("Select Master").
- (4) Reflects the securities of the issuer owned directly by Paulson Credit Opportunities Master Ltd. ("Credit Opportunities Master").
- (5) Reflects the securities of the issuer held directly by Paulson Recovery Master Fund Ltd. ("Recovery Master").
- (6) Paulson & Co. Inc. ("Paulson") is an investment advisor registered under the Investment Advisors Act of 1940. Paulson is the investment manager of Select Master, Advantage Master, Advantage Plus Master, Credit Opportunities Master and Recovery Master (collectively, the "Funds"). John Paulson is the controlling person of Paulson. Each of Paulson and John Paulson may be deemed to indirectly

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beneficially own the securities directly owned by the Funds. For purposes of this Form 3, Paulson and John Paulson disclaim ownership of the shares of common stock owned by the Funds reporting on this Form 3 except to the extent of its or his pecuniary interest therein.

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.