

VERIZON COMMUNICATIONS INC
Form FWP
October 31, 2008

Filed Pursuant to Rule 433

Registration No. 333-151922

Final Term Sheet

October 30, 2008

VERIZON COMMUNICATIONS INC.

\$2,000,000,000 8.75% Notes due 2018

\$1,250,000,000 8.95% Notes due 2039

| | |
|--|--|
| Issuer: | Verizon Communications Inc. |
| Title of Securities: | 8.75% Notes due 2018 (the Notes due 2018) 8.95% Notes due 2039 (the Notes due 2039 and, together with the Notes due 2018, the Notes) |
| Trade Date: | October 30, 2008 |
| Settlement Date (T+3): | November 4, 2008 |
| Maturity Date: | Notes due 2018: November 1, 2018 Notes due 2039: March 1, 2039 |
| Aggregate Principal Amount Offered: | Notes due 2018: \$2,000,000,000 Notes due 2039: \$1,250,000,000 |
| Price to Public (Issue Price): | Notes due 2018: 99.438% plus accrued interest, if any, from November 4, 2008 Notes due 2039: 97.483% plus accrued interest, if any, from November 4, 2008 |
| Gross Spread: | Notes due 2018: .450% Notes due 2039: .750% |
| Price to Verizon: | Notes due 2018: 98.988% Notes due 2039: 96.733% |
| Interest Rate: | Notes due 2018: 8.75% per annum Notes due 2039: 8.95% per annum |

Edgar Filing: VERIZON COMMUNICATIONS INC - Form FWP

Interest Payment Dates:

Notes due 2018: Semi-annually on each May 1 and November 1, commencing May 1, 2009.

Notes due 2039: Semi-annually on each March 1 and September 1, commencing March 1, 2009.

Denominations:

Minimum of \$2,000 and integral multiples of \$1,000 in excess of \$2,000.

Optional Redemption:

Make-whole call at any time at the greater of 100% of the principal amount of the Notes being redeemed or the discounted present value of the Notes being redeemed at Treasury Rate plus 75 basis points.

Joint Bookrunners:

Citigroup Global Markets Inc., Morgan Stanley & Co. Incorporated, UBS Securities LLC, Banc of America Securities LLC, Credit Suisse Securities (USA) LLC and Greenwich Capital Markets, Inc.

Allocation:

| | Principal Amount of Notes Due 2018 | Principal Amount of Notes Due 2039 |
|--|---|---|
| Citigroup Global Markets Inc. | \$ 211,111,000 | \$ 156,250,000 |
| Morgan Stanley & Co. Incorporated | 211,111,000 | 156,250,000 |
| UBS Securities LLC | 211,112,000 | 156,250,000 |
| Banc of America Securities LLC | 211,111,000 | 126,250,000 |
| Credit Suisse Securities (USA) LLC | 211,111,000 | 126,250,000 |
| Greenwich Capital Markets, Inc. | 211,111,000 | 126,250,000 |
| Barclays Capital Inc. | 211,111,000 | 126,250,000 |
| Mitsubishi UFJ Securities International plc | 211,111,000 | 126,250,000 |
| Scotia Capital (USA) Inc. | 211,111,000 | 75,000,000 |
| Goldman, Sachs & Co. | 20,000,000 | 25,000,000 |
| Merrill Lynch, Pierce, Fenner & Smith Incorporated | 40,000,000 | 0 |
| RBC Capital Markets Corporation | 20,000,000 | 25,000,000 |
| Wachovia Capital Markets, LLC | 20,000,000 | 25,000,000 |
| | \$ 2,000,000,000 | \$ 1,250,000,000 |

Reference Document:

Prospectus Supplement, subject to completion, dated October 30, 2008; Prospectus dated October 30, 2008.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll-free at 1 (800) 831-9146, Morgan Stanley & Co. Incorporated toll-free at 1 (866) 718-1649 or UBS Securities LLC toll-free at 1 (888) 827-6444 Ext. 561-3884.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers or other notices were automatically generated as a result of this communication being sent via Bloomberg or another email system.