

VERIZON COMMUNICATIONS INC

Form S-3ASR

April 30, 2015

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As filed with the Securities and Exchange Commission on April 30, 2015

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-3
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

VERIZON COMMUNICATIONS INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

23-2259884

(I.R.S. Employer Identification No.)

1095 Avenue of the Americas

New York, New York 10036

(212) 395-1000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Matthew D. Ellis

Senior Vice President and Treasurer

Verizon Communications Inc.

1095 Avenue of the Americas

New York, New York 10036

(212) 395-1000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

Mary Louise Weber, Esq.

Associate General Counsel

Verizon Communications Inc.

One Verizon Way

Basking Ridge, New Jersey 07920

(908) 559-5636

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of the Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer
 Accelerated filer
 Non-accelerated filer
 Smaller reporting company
 (do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Unit	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)
Common Stock, Par value \$.10 per share	5,425,770	\$49.83	\$270,336,120	\$31,417

- (1) Estimated pursuant to paragraph (c) of Rule 457 solely for the purpose of calculating the registration fee, based upon the average of the reported high and low sales prices for a share of Common Stock on April 23, 2015, as reported by the New York Stock Exchange.
- (2) As permitted by Rule 415(a)(6) under the Securities Act of 1933, as amended, this Registration Statement includes 14,574,230 shares of Common Stock previously registered on an earlier registration statement and unissued (Registration Statement No. 333-182749). The Registrant previously paid a filing fee of \$74,407 for such unsold shares of Common Stock, which will continue to be applied to such unsold shares of Common Stock. Accordingly, the amount of the registration fee has been calculated based on the maximum offering price of the additional 5,425,770 shares of Common Stock registered on this Registration Statement. As a result, a filing fee of \$31,417 is being paid herewith. Pursuant to Rule 415(a)(6), the offering of the unsold securities registered under the earlier registration statement will be deemed terminated as of the date of effectiveness of this Registration Statement.

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A Direct Stock Purchase and Share

Ownership Plan for Common Stock, \$.10 par value per share, of Verizon Communications Inc.

Verizon Communications

Direct Invest

Purchase Verizon shares conveniently.

Build your ownership systematically by reinvesting dividends and by making additional investments.

Access your account online to review and manage your investment.

Protect your Verizon stock certificates by turning them in for share safekeeping at no cost.

Establish an IRA that invests in Verizon shares.

Investing in Verizon stock involves risks. You should carefully consider the risks factors described on page 4 of this prospectus before participating in the Plan.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities discussed in this prospectus, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Prospectus dated April 30, 2015.

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Summary of Important Plan Features

Registered Shareowners - If you are a registered Verizon shareowner, you may enroll in the Plan immediately.

Initial Investment - If you are not a registered Verizon shareowner, you may enroll by investing at least \$250 or by authorizing the Plan Administrator to automatically deduct five \$50 monthly payments from your U.S. bank account.

Dividend Reinvestment - Dividends on all or a portion of your Plan shares may be automatically reinvested in Verizon shares.

Additional Investments - You can make additional investments by authorizing the Plan Administrator to automatically deduct \$50 or more from your U.S. bank account each month.

Share Safekeeping - Whether you participate in the Plan or not, if you own Verizon shares and you hold them in certificate form, you may send them to the Plan Administrator for share safekeeping. There is no cost to you for this service.

Periodic Statements - Each time you invest, you will receive a statement that will show you the status of your account.

Participant Fees - You will pay certain fees in connection with the Plan. These fees are described further in this prospectus.

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Verizon Communications

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Risk Factors

Before investing in Verizon stock, you should consider carefully (i) the discussion under **Risk Factors** in our most recent Annual Report on Form 10-K, our most recent Quarterly Report on Form 10-Q, as well as any subsequent periodic report filed with the Securities and Exchange Commission (SEC) that discusses risks, and (ii) the other information included in this prospectus, any related prospectus supplement or in the documents incorporated by reference into this prospectus.

Administration and Contact Information

You may contact the Plan Administrator,
Computershare Trust Company, N.A., by:

Internet:

www.computershare.com/verizon

Telephone:

1-800-631-2355 (U.S. and Canada)

1-781-575-3994 (Outside U.S. and Canada)

Mail:

Verizon Communications Direct Invest

c/o Computershare Trust Company, N.A.

P.O. Box 43078

Providence, RI 02940-3078

Computershare Trust Company, N.A. is a federally chartered trust institution with Computershare, Inc., a transfer agent registered with the SEC, as service agent.

Who Can Join

Registered shareowners of Verizon are eligible to join the Plan.

New investors who would like to become registered shareowners may join by making an initial investment of at least \$250.

Non-U.S. residents are eligible to participate as long as their participation would not violate applicable laws in their home countries.

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Enrollment

Minimum and Maximum Investment Amounts

Minimum Initial Investment

Registered Shareowners:	\$0
New Investors:	\$250
Automatic Deduction:	
\$50 per month for five consecutive months	
<i>Minimum Additional Investment</i>	
Cash and	
One-time Online Deduction:	\$50 per payment
Automatic Deduction:	\$50 per month

Maximum Investment - \$200,000 per calendar year

Registered Shareowners - If you are a Verizon registered shareowner and you already have established online account access, you may enroll or change your Plan election at any time by accessing your account at www.computershare.com/verizon. Otherwise you may call the Plan Administrator directly at 1-800-631-2355 or complete a new Shareowner Authorization Form and return it to the Plan Administrator. Your request must be received by the Plan Administrator prior to a given dividend record date in order for the change to be effective for such dividend. If your request is not received in time, your Plan election may not be processed until the next dividend payment date.

New Investors - If you do not already own Verizon shares, or if you wish to establish a separate account (for example, a joint account with your spouse, or as a custodian for a minor), you may:

Go to www.computershare.com/verizon and follow the instructions for opening a Verizon shareowner account online. You may enroll in the Plan by authorizing a one-time deduction from your U.S. bank account for an initial investment of at least \$250 or by establishing an automatic monthly deduction

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from your U.S. bank account for a minimum of \$50 per transaction for at least five consecutive months; or

Contact the Plan Administrator to obtain an Initial Enrollment Form, complete the form and return it to the address provided. You can either:

- > Enclose a check for a minimum investment of \$250. Please make sure your check is payable to Computershare - Verizon; or,
- > Authorize an automatic monthly deduction from your U.S. bank account for a minimum of \$50 per transaction for at least five consecutive months. Automatic investment enrollment is provided on the Direct Debit Authorization Form.

If you wish to make your initial investment through automatic monthly deductions, you must agree to continue the deductions until the \$250 minimum initial investment is reached. Please note, such automatic monthly deductions continue indefinitely beyond the initial investment until you notify the Plan Administrator to stop your monthly deductions.

Beneficial Street Name Owners - If your shares are held in the name of a bank, broker or other nominee (that is, in street name), you can either:

- > Direct your bank, broker or other nominee to have your Verizon shares registered directly in your name. You can then enroll in the Plan as a registered shareowner; or
- > Instruct your bank, broker or other nominee to arrange participation in the Plan on your behalf.

Dividend Reinvestment Options - Quarterly cash dividends on some or all of your shares may be automatically reinvested in additional Verizon shares.

Full Reinvestment - If you wish to reinvest the dividends on all your shares, elect the Full Dividend Reinvestment option.

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Partial Reinvestment - If you wish to reinvest the dividends on less than all your shares, elect the Partial Dividend Reinvestment option and specify the number of whole shares for which you would like to receive a dividend check. The dividends on the remaining shares will be reinvested in additional Verizon shares.

All Dividends Paid in Cash (No Dividend Reinvestment) - If you do not wish to reinvest the dividends on any of your shares, elect the All Dividends Paid in Cash option. All of your dividends will be paid to you by check or direct deposit (at your option).

Participant Fees

Investment Fees

Dividend Reinvestment	5% of Amount Invested (\$1.00 Min./\$3.00 Max.)
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Additional Purchases Per Transaction*

By check	\$5.00
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Online	\$5.00
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By monthly deduction	\$2.50
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Sale Fees

Batch Order	\$15.00 per sale
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Market Order	\$25.00 per sale
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Day Limit Order*	\$25.00 per sale
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Good-Til-Cancelled Order*	\$25.00 per sale
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Representative Assisted*	\$15.00 per sale
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Per Share Fee

On Sales	\$0.12 per share
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On Purchases	\$0.03 per share
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Other fees may apply see below

* New Fees effective June 1, 2015

Dividend Reinvestment - The fee for reinvesting each quarterly dividend is 5% of the amount invested, with a minimum fee of \$1.00 and a

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maximum fee of \$3.00. (In other words, if your quarterly dividend is \$20 or less, the Plan Administrator's fee will be \$1.00. If your quarterly dividend is \$40, the Plan Administrator's fee will be \$2.00. If your quarterly dividend is \$60 or more, the Plan Administrator's fee is capped at \$3.00).

Purchase Fees - The fee for each automatic monthly investment is \$2.50 per transaction, plus an additional per share purchase fee described below. The fee for each one-time purchase online or by check is \$5.00 per transaction, plus an additional per share purchase fee described below. Fees will be deducted from the purchase amount.

Sale Fees - The fee for each market order sale, day limit order sale or good-til-cancelled order sale is \$25.00 per transaction, plus an additional per share sale fee described below. The fee for each batch order sale is \$15.00 per transaction, plus an additional per share sale fee described below.

Per Share Fees - A sale fee of \$0.12 per share will be deducted from the sales proceeds. A purchase fee of \$0.03 per share will be deducted from the purchase amount. Per share fees include the cost of any brokerage commission that may be incurred by the Plan Administrator. Any fractional share will be rounded up to a whole share for purposes of calculating the per share fee.

Other Fees - The Plan Administrator may charge a fee for each of the following: returned payments, check copy, retrieval of certain archived data, prior year tax forms, overnight delivery, certain market price information, and confirmation of account balance for party other than holder.

How Shares are Purchased and Priced

Cash dividends elected for reinvestment and additional investments will be used to purchase

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Verizon shares. At the sole discretion of Verizon, the shares purchased for the Plan will either be newly issued shares, treasury shares, shares acquired in the open market by the Plan Administrator or any combination of the foregoing.

Purchases from Verizon - The price of new and/or treasury shares purchased directly from Verizon will be the average of the high and low prices of Verizon stock on the purchase date (based on the New York Stock Exchange Composite Transaction Listing) or the prior trading day, if the New York Stock Exchange is closed on the purchase date. Customarily, the purchase date for dividends will be the dividend payment date; for additional investments, purchases will be made at least weekly.

Purchases in the Open Market - The price of shares purchased in the open market will be the weighted average price per share paid by the Plan Administrator during the purchase period. For reinvested dividends, purchases may begin four business days prior to the dividend payment date and end 30 days after the dividend payment date.

Combined Purchases - If within a single investment period, the Plan Administrator purchases shares both directly from Verizon and in the open market, the price of shares will be the weighted average of the price of all shares purchased directly from Verizon and the price of all shares purchased in the open market during that investment period.

Investment Methods and Timing

Reinvested Dividends - The Plan Administrator will follow the procedures described above to purchase shares for dividend reinvestment based on the source of the shares designated by Verizon from time to time.

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Initial and Additional Investments - Customarily, all funds will be used to purchase shares at least weekly, regardless of the source of the shares. If you are investing through a one-time deduction online, please note the estimated debit date and investment date provided when you process your transaction. If you are investing by mail, the Plan Administrator must receive your check at least two business days prior to an investment date in order to purchase shares on such date. All funds, whether by check or automatic deduction from your bank account, must be payable in U.S. funds, and drawn on a U.S. bank. Checks should be made payable to Computershare - Verizon and mailed, with a completed form attached to your account statement, to the address indicated on your account statement. Cash, money orders, traveler's checks, starter checks and third party checks will not be accepted.

Automatic Monthly Investments - If you wish to elect this investment option, the Plan Administrator must receive your request via the Internet at www.computershare.com/verizon or by mail on an enrollment form, at least three business days before the end of the month, in order to begin deductions the following month. Funds will be transferred on the 25th of each month. If the 25th is not a banking business day, your funds will be transferred on the prior banking business day. Once deducted, the Plan Administrator will invest these funds on the next available investment date. You can change the dollar amount or stop the automatic monthly investments by contacting the Plan Administrator. The Plan Administrator must receive your request at least seven business days before the funds transfer date.

Due to the frequency of investments, the Plan Administrator will not return any additional cash payments but will use the funds to purchase Verizon shares.

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The Plan Administrator may sell such shares in your account, as necessary, to collect any amount due in the event that a payment is returned unpaid. The Plan Administrator may also collect a fee for each payment returned unpaid and may sell additional shares in your account to cover this fee.

Total investments cannot exceed \$200,000 per calendar year. For purposes of applying this limit, all deposits (including initial investments, automatic monthly deductions, and additional investments, but excluding dividend reinvestment and share deposits) are aggregated.

Please note that you will not be able to instruct the Plan Administrator to purchase shares at a specific time or at a specific price. Therefore, you will not be able to time precisely your purchase through the Plan, and you will bear the market risk associated with fluctuations in the market price of Verizon shares. That is, if you send in an initial or additional investment or authorize automatic deductions, it is possible that the market price of Verizon shares could increase or decrease before the Plan Administrator purchases shares with your funds. In addition, you will not earn interest on investments for the period before the shares are purchased.

Account Statements

The Plan Administrator will send you a statement showing the status of your account each time you purchase shares, whether by dividend reinvestment, additional investments or automatic deductions, or sell shares. For shares acquired in the Plan after January 1, 2011, specific cost basis information will be included in your account statement in accordance with applicable law. For market order and limit order sales, the time of sale will be provided. You may also view your account information online.

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Share Safekeeping

Verizon shares purchased under the Plan will be maintained in your Plan account for safekeeping. Commonly known as "book-entry" ownership, this method of shareowner registration saves you the time, cost and inconvenience of having to care for stock certificates that can be easily damaged, lost or stolen. Once your shares are in safekeeping, you can conveniently transfer and sell them by contacting the Plan Administrator.

In addition, whether you participate in the Plan or not, if you own Verizon shares and you hold them in certificate form, you may send them to the Plan Administrator for safekeeping. Shareowners using this service who are not participating in the Plan will continue to receive their dividends in cash.

All shareowners that take advantage of this service will receive a detailed statement each time there is activity in their account. To use the safekeeping service, send your certificates along with a letter of instruction to the Plan Administrator. There is no cost to you for this service.

We recommend that you use Registered Mail - return receipt requested - insured for up to 3% of the market value when sending certificates to the Plan Administrator. Do not endorse the certificates or complete the assignment section.

To obtain a stock certificate for a portion of your shares, you may contact the Plan Administrator. Certificates will be issued for full shares only. Please allow up to five business days once the Plan Administrator receives your request to issue the certificate.

IRA Accounts

You may establish a Traditional or Roth Individual Retirement Account (IRA) that invests in Verizon shares by making an initial minimum investment to

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the IRA of \$250 or more. This service has an annual fee. If you would like to request an IRA enrollment form, you may call the Plan Administrator at 1-800-597-7736 or visit www.computershare.com/verizon and click on the link for Direct Invest Prospectus and refer to the Plan Features section.

Gift or Transfer of Shares

To gift or transfer some or all of your Verizon shares, please visit the Computershare Transfer Wizard at www.computershare.com/transferwizard. The Transfer Wizard will guide you through the transfer process, assist you in completing the transfer form and identify other necessary documentation you may need to provide. Alternatively, you may call the Plan Administrator to request a transfer form by mail. The completed transfer form must be signed and your signature must be guaranteed by a financial institution participating in the Medallion Guarantee program. Once your completed transfer instructions are received, your request will be processed promptly by the Plan Administrator. You are not charged any fees to gift or transfer shares under the Plan.

Sales

You can sell some or all of the shares you have accumulated in the Plan by contacting the Plan Administrator. You have four choices when making a sale, depending on how you submit your sale request, as follows:

Market Order: A market order is a request to sell shares promptly at the current market price. Market order sales are only available at www.computershare.com/verizon or by calling the Plan Administrator directly at 1-800-631-2355. Market order sale requests received at www.computershare.com/verizon or by telephone will be placed promptly upon

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receipt during market hours (normally 9:30 a.m. to 4:00 p.m. Eastern Time). Any orders received after 4:00 p.m. Eastern Time will be placed promptly on the next day the market is open. The sales price per share will be the market price of the sale obtained by the Plan Administrator. Depending on the number of shares being sold and current trading volume in the shares, a market order may only be partially filled or not filled at all on the trading day in which it is placed, in which case the order, or remainder of the order, as applicable, will be cancelled at the end of such day. To determine if your shares were sold, you should check your account at www.computershare.com/verizon or call the Plan Administrator directly at 1-800-631-2355. The cash proceeds that you will receive will be equal to the number of shares sold multiplied by the sales price, minus a \$25.00 market order sale fee per transaction and an additional \$0.12 fee per share sold.

Batch Order: A batch order is an accumulation of all sales requests for a security submitted together as a collective request. Batch orders are submitted daily and will generally be processed two to five business days after the date on which the order is received. All sales requests received in writing will be treated as batch order sales requests. All IRA sales will be treated as batch order sales requests. The Plan Administrator will seek to sell shares in round lot transactions. The sales price per share will be the weighted average price per share received by the Plan Administrator for all sales made that day for Plan participants and non-participants using the safekeeping service. The cash proceeds that you will receive will be equal to the number of shares sold multiplied by the sales price, minus a \$15.00 batch order sale fee per transaction and an additional \$0.12 fee per share sold.

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Day Limit Order: A day limit order is an order to sell shares when and if they reach a specific trading price on a specific day. The order is automatically cancelled if the price is not met by the end of that day (or, for orders placed after-market hours, the next day the market is open). Depending on the number of shares being sold and the current trading volume in the shares, the order may only be partially filled, in which case the remainder of the order will be cancelled. The cash proceeds that you will receive will be equal to the number of shares sold multiplied by the sales price, minus a \$25.00 day limit order sale fee per transaction and an additional \$0.12 fee per share sold.

Good-Til-Cancelled (GTC) Limit Order: A GTC limit order is an order to sell shares when and if the shares reach a specific trading price at any time while the order remains open (generally up to 30 days). Depending on the number of shares being sold and current trading volume in the shares, sales may be executed in multiple transactions and over more than one day. If an order remains open for more than one day during which the market is open, a separate fee will be charged for each such day. The order (or any unexecuted portion thereof) is automatically cancelled if the trading price is not met by the end of the order period. The cash proceeds that you will receive will be equal to the number of shares sold multiplied by the sales price, minus a \$25.00 GTC limit order sale fee per transaction and an additional \$0.12 fee per share sold.

A day limit order or GTC limit order may be cancelled by the applicable stock exchange, by the Plan Administrator at its sole discretion or, if the Plan Administrator's broker has not filled the order, at your request made at www.computershare.com/verizon or by calling the Plan Administrator directly at 1-800-631-2355.

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The Plan Administrator reserves the right to decline to process a sale if it determines, in its sole discretion, that supporting legal documentation is required. In addition, only the Plan Administrator will select the broker(s) or dealer(s) through whom sales are to be made.

The Plan Administrator may, for various reasons, require a sales request to be submitted in writing. Please contact the Plan Administrator to determine if there are any limitations applicable to your particular sale request. An additional fee of \$15.00 will be charged if the assistance of a Customer Service Representative is required when selling shares.

You should be aware that the price of our common stock may rise or fall during the period between a request for sale, its receipt by the Plan Administrator, and the ultimate sale on the open market. Instructions for a market order or a batch sale are binding and may not be rescinded.

Please note that if you choose to sell all of the shares you have accumulated in the Plan, you will no longer be a participant. See Withdrawal from the Plan.

If you live outside of the United States and elect to sell shares, you may utilize the Plan Administrator's international currency exchange service to convert your sale proceeds to your local currency prior to being sent to you. Receiving your sales proceeds in a local currency and having your check drawn on a local bank avoids the time-consuming and costly collection process required for cashing U.S. dollar checks. You can establish your international currency elections online at www.computershare.com/verizon or by completing the International Currency Payment Registration Form and returning it to the Plan Administrator. Note: Your international currency elections must be completed online or received via mail by the Plan Administrator prior to requesting this service for any

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sales processed by telephone. This service is subject to additional terms and conditions and fees.

Withdrawal from the Plan

You can withdraw from the Plan at any time by accessing your Plan account online at www.computershare.com/verizon. Alternatively, you may contact the Plan Administrator in writing or by telephone. In your request, you must instruct the Plan Administrator to terminate your participation by:

Continuing to hold your full shares in safekeeping and selling any fraction of a share; or,

Issuing a certificate for the full shares held in the Plan account and selling any fraction of a share; or

Selling all shares, including any fraction of a share, held in your Plan account.

The Plan Administrator will process a proper and complete request for withdrawal as soon as practicable (typically within five business days after receipt). Upon withdrawal from the Plan, the Plan Administrator will mail you a check for the amount of any shares or fractional shares sold, less any applicable fees. In order to be effective for a particular dividend date, the Plan Administrator should receive your request prior to the dividend record date. If the request is not received prior to the dividend record date, your request will be processed but may not include any additional shares purchased with reinvested dividends.

Please note that if your Plan account contains less than one share of Verizon stock, the Plan Administrator is authorized to terminate your Plan account and mail you a check for the fractional share amount, less any applicable fees.

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Adverse Market Conditions

In the event of an adverse market condition, such as trading curbs or market closure, the Plan Administrator will not be able to guarantee the execution of any purchase or sale transactions according to the terms and conditions of the Plan.

Tax Consequences

Tax consequences of participating in the Plan can vary depending on each participant's tax situation. This summary only addresses U.S. federal income taxation and is not a comprehensive summary of all tax considerations that may be relevant to your participation in the Plan. In addition, special tax considerations may apply to certain participants, such as nonresident foreign shareholders, those participating through an IRA, and those participating through any entity. Therefore, you are encouraged to consult your tax advisor regarding the consequences of participating in the Plan in light of current and proposed federal, state, local, foreign and other tax laws.

Cash dividends reinvested under the Plan will be taxable as having been received by you even though you have not received them in cash. You will receive an annual statement (generally on Form 1099-DIV or Form 1042-S, as applicable) from the Plan Administrator indicating the amount of the reinvested dividends reported as dividend income to the U.S. Internal Revenue Service (IRS).

You will not realize a gain or loss for U.S. federal income tax purposes upon a transfer of shares to the Plan or the withdrawal of whole shares from the Plan. You will, however, generally realize a

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capital gain or loss when shares are sold, including any fractional shares for which you receive cash upon termination of your participation in the Plan. Your gain or loss on the sale of whole or fractional shares will be long-term or short-term depending on the holding period of the shares. The amount of gain or loss will be the difference between the amount that you receive for the shares sold and your adjusted tax basis for the shares. If you are a U.S. shareholder, you will receive a Form 1099-B summarizing proceeds from sales of shares during the prior year. In order to determine your adjusted tax basis, you should retain all account and transaction statements.

IRS regulations require participants in the Plan to have a valid and effective tax certification form on file in order to avoid the application of U.S. withholding taxes at the then-effective rate to payments of dividends (including reinvested dividends) and/or sales proceeds. Failure to timely provide this form will result in the application of back-up U.S. withholding tax. For U.S. shareholders, the Form W-9 is required. For non-resident foreign shareholders, the Form W-8BEN is required. Any taxes withheld for the year will be shown on the tax information forms furnished to participants pursuant to IRS rules.

Voting of Proxies

For any shareowner meeting, you will receive a proxy that will cover all the Verizon shares registered in your name. The proxy allows you to indicate how you want to vote your shares. We will vote your shares only as you indicate. If you return a signed and dated proxy card but do not indicate how the shares are to be voted, however, the shares represented by your proxy card will be voted as recommended by the Verizon Board of Directors.