



2012



INVESTOR QUARTERLY
FIRST QUARTER

April 19, 2012

Earnings Release	3-7
Financial Statements	
Condensed Consolidated Statements of Income	8
Condensed Consolidated Balance Sheets	9
Verizon — Selected Financial and Operating Statistics	9
Condensed Consolidated Statements of Cash Flows	10
Verizon Wireless — Selected Financial Results	11
Verizon Wireless — Selected Operating Statistics	12
Wireline — Selected Financial Results	13
Wireline — Selected Operating Statistics	14
News Items	15
verizon.com/investor	16



1Q First Quarter 2012 Highlights

Consolidated

- > 59 cents in diluted earnings per share (EPS), compared with 51 cents per share in 1Q 2011 — a 15.7 percent increase.
- > \$6.0 billion in cash flow from operating activities, up \$922 million compared with 1Q 2011.
- > 4.6 percent year-over-year quarterly revenue growth.

Wireless

- > 7.7 percent year-over-year increase in service revenues in 1Q 2012; 8.9 percent year-over-year increase in retail service revenues; highest growth rate in three years; data revenues up 21.1 percent; 28.6 percent operating income margin and 46.3 percent Segment EBITDA margin on service revenues (non-GAAP).
- > 734,000 retail net customer additions, excluding acquisitions and adjustments, includes 501,000 retail postpaid net customer additions; continued low retail postpaid churn of 0.96 percent.
- > 93.0 million total retail customers; 88.0 million total retail postpaid customers.

Wireline

- > 193,000 FiOS Internet and 180,000 FiOS Video net additions, with increased sales penetration for both products; net increase of 104,000 broadband connections from 4Q 2011; FiOS Internet customers now total more than 5 million.
- > 8.1 percent year-over-year increase in consumer ARPU; 63 percent of consumer revenues generated by FiOS.
- > 11.6 percent increase in strategic services revenues, representing 51 percent of global enterprise revenues.

NEW YORK — Verizon Communications Inc. (NYSE, Nasdaq: VZ) today reported double-digit percentage growth in year-over-year quarterly earnings results and increased cash flow in first-quarter 2012. Verizon Wireless posted another quarter of profitable revenue growth, while Verizon’s Wireline segment posted another quarter of customer and revenue gains for FiOS fiber-optic services, and increased sales of strategic business services.

Verizon reported 59 cents in EPS in first-quarter 2012, an increase of 15.7 percent compared with first-quarter 2011 earnings of 51 cents per share. There were no adjustments in either period.

‘On Track to Continue to Deliver Strong Results’

“Verizon delivered double-digit earnings growth and strong cash flow this quarter,” said Lowell McAdam, Verizon chairman and CEO. “We built momentum coming out of 2011, and our results show that we continue to execute in the key growth areas of our business. Verizon Wireless produced both great growth and great margins, and we produced another strong quarter of FiOS growth. We are confident we will improve Wireline margins for the full year. Our repositioning of Verizon Enterprise Solutions has better aligned our strengths in high-growth markets, and we expect our enterprise business to contribute even more to overall Wireline revenue growth and profitability over time.”

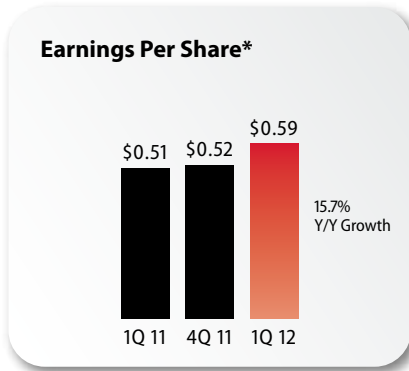
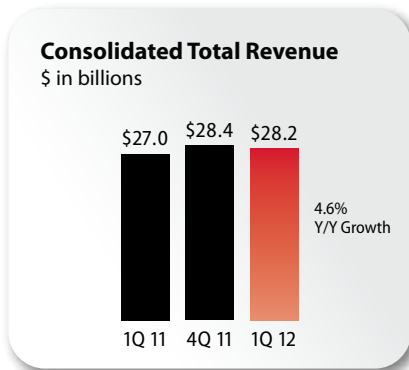
He added: “We remain confident in our ability to take advantage of the growth opportunities we see, and we are focused on driving operating efficiencies. We are on track with our plans and expect to continue to deliver strong results.”

Strong Cash Flows, Increased Capital Efficiency

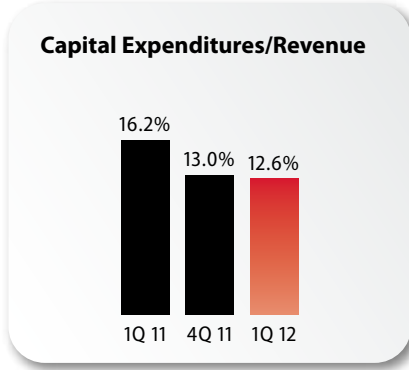
In first-quarter 2012, Verizon’s total operating revenues were \$28.2 billion on a consolidated basis, an increase of 4.6 percent compared with first-quarter 2011.

Consolidated operating income was \$5.2 billion in first-quarter 2012, compared with \$4.5 billion in first-quarter 2011. Consolidated EBITDA (non-GAAP, earnings before interest, taxes, depreciation and amortization) totaled \$9.2 billion in first-quarter 2012, compared with \$8.5 billion in first-quarter 2011.

Cash flow from operating activities totaled \$6.0 billion in first-quarter 2012, an increase of \$922 million compared with first-quarter 2011. Capital expenditures totaled \$3.6 billion in first-quarter 2012, a decrease of \$798 million compared with first-quarter 2011, as Verizon improved its capital-to-revenue efficiency. Free cash flow (non-GAAP, cash flow from operations less capex) was \$2.4 billion in first-quarter 2012, compared with \$672 million in first-quarter 2011. Verizon expects increasing free cash flow levels through 2012.



* 4Q '11 results are adjusted for non-operational items.



Verizon Wireless Delivers Strong Financial, Operational Results

In first-quarter 2012, Verizon Wireless delivered strong growth in revenues and retail customers; increased retail postpaid ARPU (average monthly service revenue per user) and smartphone penetration; and delivered a strong EBITDA margin.

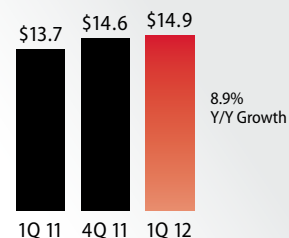
Wireless Financial Highlights

- > Service revenues in the quarter totaled \$15.4 billion, up 7.7 percent year over year. Retail service revenues grew 8.9 percent year over year, to \$14.9 billion, an increase of 110 basis points over fourth-quarter 2011 and the highest growth rate in three years.
- > Data revenues were \$6.6 billion, up \$1.1 billion — or 21.1 percent — year over year, and represent 42.9 percent of all service revenues. Total revenues were \$18.3 billion, up 8.2 percent year over year.
- > Retail postpaid ARPU grew 3.6 percent over first-quarter 2011, to \$55.43. Retail postpaid data ARPU increased to \$23.80, up 16.0 percent year over year. Retail service ARPU grew 3.4 percent, to \$53.66.
- > Wireless operating income margin was 28.6 percent. Segment EBITDA margin on service revenues (non-GAAP) was 46.3 percent.

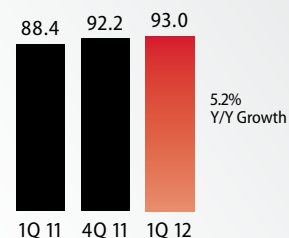
Wireless Operational Highlights

- > Verizon Wireless added 734,000 retail net customers in the first quarter, including 501,000 retail postpaid net customers. These additions exclude acquisitions and adjustments.
- > At the end of the first quarter, the company had 93.0 million retail customers, a 5.2 percent increase year over year, including 88.0 million retail postpaid customers.
- > At the end of the first quarter, nearly 47 percent of Verizon Wireless' retail postpaid customer phone base were smartphones, up from 43.5 percent at the end of fourth-quarter 2011.
- > Retail postpaid churn was 0.96 percent, an improvement of 5 basis points year over year. Total retail churn was 1.24 percent, an improvement of 9 basis points year over year.
- > Verizon Wireless continued to roll out its 4G LTE mobile broadband network, the largest such network in the U.S. As of today, Verizon Wireless 4G LTE service is available to more than 200 million people in 230 markets across the U.S. — more than two-thirds of the population.
- > Verizon Wireless introduced five new 4G LTE devices in the first quarter 2012: the Droid 4 and Droid Razr Maxx by Motorola, the Spectrum and Lucid by LG, and the Samsung Galaxy Tab 7.7. In addition, the Apple iPad with Wi-Fi + 4G became available from Verizon Wireless in mid-March.

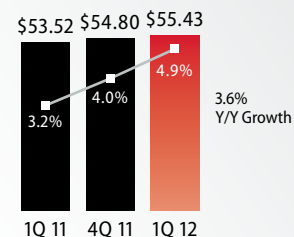
Wireless Retail Service Revenue
\$ in billions



Wireless Retail Connections
millions

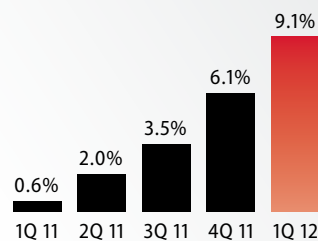


Wireless Retail Postpaid ARPU



□ Y/Y Phone ARPU Growth

Wireless 4G Percent of Retail Postpaid Customer Base



FiOS Continues to Add Customers, Increase Sales Penetration

In first-quarter 2012 in the Wireline segment, continued strong demand for FiOS services led to revenue growth generated by U.S. consumer wireline customers and continued gains in FiOS sales penetration. Globally, continued strong sales of strategic services helped mitigate lower revenues resulting from Verizon’s targeted efforts to eliminate products that do not meet the company’s profitability requirements, and continued secular pressures in wholesale.

Wireline Financial Highlights

> First-quarter 2012 operating revenues were \$9.9 billion, a decline of 2.0 percent compared with first-quarter 2011. Wireline operating income margin was 1.6 percent, compared with 2.8 percent in first-quarter 2011, and Segment EBITDA margin (non-GAAP) was 22.6 percent, compared with 23.6 percent in first-quarter 2011.

> Consumer revenues grew 1.7 percent compared with first-quarter 2011. Consumer ARPU for wireline services was \$97.88 in first-quarter 2012, up 8.1 percent compared with first-quarter 2011. ARPU for FiOS customers continued to total more than \$148 in first-quarter 2012. FiOS services to consumer retail customers represented 63 percent of consumer wireline revenues in first-quarter 2012.

> Global enterprise revenues totaled \$3.9 billion in the quarter, up 0.9 percent compared with first-quarter 2011. Sales of strategic services — including Terremark cloud services, security and IT solutions, and strategic networking — increased 11.6 percent compared with first-quarter 2011 and represented 51 percent of global enterprise revenues in first-quarter 2012.

Wireline Operational Highlights

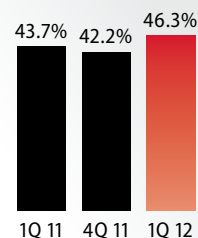
> Verizon added 193,000 net new FiOS Internet connections and 180,000 net new FiOS Video connections in first-quarter 2012. Verizon had a total of 5.0 million FiOS Internet and 4.4 million FiOS Video connections at the end of the quarter.

> FiOS penetration (subscribers as a percentage of potential subscribers) continued to increase. FiOS Internet penetration was 36.4 percent at the end of first-quarter 2012, compared with 33.1 percent at the end of first-quarter 2011. In the same periods, FiOS Video penetration was 32.3 percent, compared with 29.1 percent.

> Broadband connections totaled 8.8 million at the end of first-quarter 2012, a 3.3 percent year-over-year increase. The net increase of 104,000 broadband connections from fourth-quarter 2011 was the highest quarterly net-add total since second-quarter 2009.

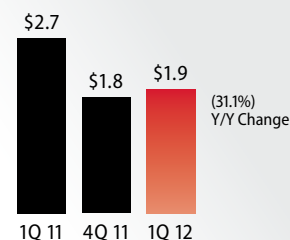
> Verizon continued to expand its next-generation 100 gigabit-per-second network, enabling several more network routes in the U.S. and two additional routes in Europe.

Wireless Service EBITDA Margin



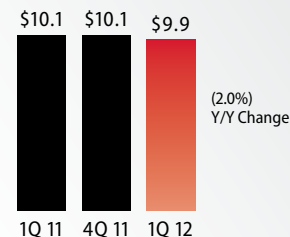
Wireless Capital Expenditures

\$ in billions



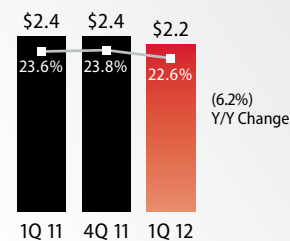
Wireline Total Revenue

\$ in billions



Wireline Segment EBITDA

\$ in billions



□ EBITDA Margin %

> The company also took advantage of the fully activated Europe India Gateway submarine cable system. The 15,000 kilometer high-bandwidth optical system, with a design capacity of 3.84 terabits per second, provides much needed diversity for future Internet, e-commerce, data, video and voice services from the United Kingdom to India.

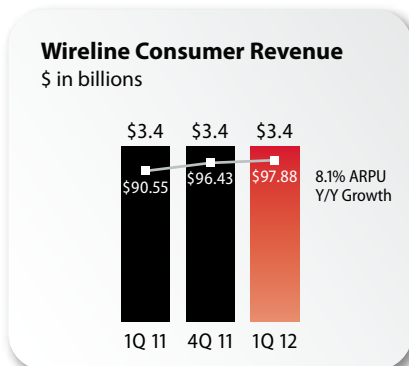
Strategic Agreements Unveiled for Global Sales

Verizon Enterprise Solutions, a sales and marketing organization that harnesses all of Verizon’s cloud, mobility and technology solutions for business and government customers globally, unveiled strategic agreements in first-quarter 2012 to develop offerings in mobile health, electronic health records management and secure e-prescribing.

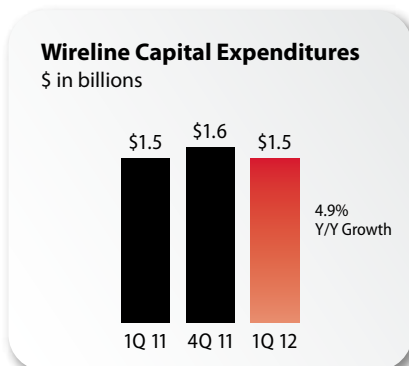
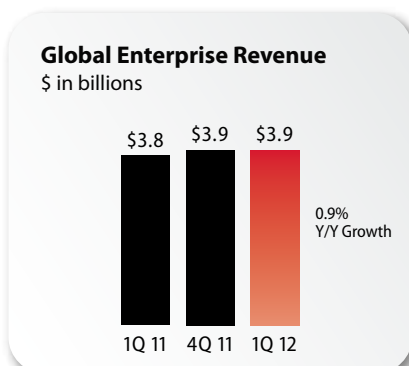
The organization also announced a digital-signage solution for retail customers, powered by Verizon’s 4G LTE network and infrastructure; unveiled new telematics solutions for the automotive and transportation industries; and rolled out a cross-platform open video communications capability.

NOTE: See the accompanying schedules and www.verizon.com/investor for reconciliations to generally accepted accounting principles (GAAP) for non-GAAP financial measures cited in this document.

NOTE: This presentation contains statements about expected future events and financial results that are forward-looking and subject to risks and uncertainties. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The following important factors could affect future results and could cause those results to differ materially from those expressed in the forward-looking statements: adverse conditions in the U.S. and international economies; competition in our markets; material adverse changes in labor matters, including labor negotiations or additional organizing activity, and any resulting financial and/or operational impact; material changes in available technology; any disruption of our key suppliers’ provisioning of products or services; significant increases in benefit plan costs or lower investment returns on plan assets; breaches of network or information technology security, natural disasters or terrorist attacks or existing or future litigation and any resulting financial impact not covered by insurance; technology substitution; an adverse change in the ratings afforded our debt securities by nationally accredited ratings organizations or adverse conditions in the credit markets impacting the cost, including interest rates, and/or availability of financing; any changes in the regulatory environments in which we operate, including any increase in restrictions on our ability to operate our networks; the timing, scope and financial impact of our deployment of broadband technology; changes in our accounting assumptions that regulatory agencies, including the SEC, may require or that result from changes in the accounting rules or their application, which could result in an impact on earnings; our ability to complete acquisitions and dispositions; and the inability to implement our business strategies.



□ Consumer ARPU



Condensed Consolidated Statements of Income

(dollars in millions, except per share amounts)

Unaudited	3 Mos. Ended 3/31/12	3 Mos. Ended 3/31/11	% Change
Operating Revenues	\$ 28,242	\$ 26,990	4.6
Operating Expenses			
Cost of services and sales	11,319	11,229	0.8
Selling, general and administrative expense	7,700	7,284	5.7
Depreciation and amortization expense	4,028	4,024	0.1
Total Operating Expenses	23,047	22,537	2.3
Operating Income	5,195	4,453	16.7
Equity in earnings of unconsolidated businesses	103	101	2.0
Other income and (expense), net	19	36	(47.2)
Interest expense	(685)	(709)	(3.4)
Income Before Provision for Income Taxes	4,632	3,881	19.4
Provision for income taxes	(726)	(617)	17.7
Net Income	\$ 3,906	\$ 3,264	19.7
Net income attributable to noncontrolling interest	\$ 2,220	\$ 1,825	21.6
Net income attributable to Verizon	1,686	1,439	17.2
Net Income	\$ 3,906	\$ 3,264	19.7
Basic Earnings per Common Share			
Net income attributable to Verizon	\$.59	\$.51	15.7
<i>Weighted average number of common shares (in millions)</i>	2,842	2,830	
Diluted Earnings per Common Share⁽¹⁾			
Net income attributable to Verizon	\$.59	\$.51	15.7
<i>Weighted average number of common shares — assuming dilution (in millions)</i>	2,849	2,834	

Footnotes:

- (1) Diluted Earnings per Common Share includes the dilutive effect of shares issuable under our stock-based compensation plans, which represents the only potential dilution. Certain reclassifications have been made, where appropriate, to reflect comparable operating results.

Condensed Consolidated Balance Sheets

(dollars in millions)

Unaudited	3/31/12	12/31/11	\$ Change
Assets			
Current assets			
Cash and cash equivalents	\$ 5,909	\$ 13,362	\$ (7,453)
Short-term investments	623	592	31
Accounts receivable, net	11,234	11,776	(542)
Inventories	1,063	940	123
Prepaid expenses and other	4,683	4,269	414
Total current assets	23,512	30,939	(7,427)
Plant, property and equipment	218,250	215,626	2,624
Less accumulated depreciation	130,064	127,192	2,872
	88,186	88,434	(248)
Investments in unconsolidated businesses	3,566	3,448	118
Wireless licenses	73,294	73,250	44
Goodwill	23,465	23,357	108
Other intangible assets, net	5,744	5,878	(134)
Other assets	5,154	5,155	(1)
Total Assets	\$ 222,921	\$ 230,461	\$ (7,540)
Liabilities and Equity			
Current liabilities			
Debt maturing within one year	\$ 3,121	\$ 4,849	\$ (1,728)
Accounts payable and accrued liabilities	13,231	14,689	(1,458)
Other	6,561	11,223	(4,662)
Total current liabilities	22,913	30,761	(7,848)
Long-term debt	48,476	50,303	(1,827)
Employee benefit obligations	32,164	32,957	(793)
Deferred income taxes	25,610	25,060	550
Other liabilities	5,337	5,472	(135)
Equity			
Common stock	297	297	—
Contributed capital	37,926	37,919	7
Reinvested earnings	1,444	1,179	265
Accumulated other comprehensive income	1,398	1,269	129
Common stock in treasury, at cost	(4,735)	(5,002)	267
Deferred compensation—employee stock ownership plans and other	341	308	33
Noncontrolling interest	51,750	49,938	1,812
Total equity	88,421	85,908	2,513
Total Liabilities and Equity	\$ 222,921	\$ 230,461	\$ (7,540)

Verizon— Selected Financial and Operating Statistics

Unaudited	3/31/12	12/31/11
Total debt (in millions)	\$ 51,597	\$ 55,152
Net debt (in millions)	\$ 45,688	\$ 41,790
Net debt / Adjusted EBITDA ⁽¹⁾	1.3x	1.2x
Common shares outstanding end of period (in millions)	2,841	2,834
Total employees	191,800	193,900
Quarterly cash dividends declared per common share	\$ 0.50	\$ 0.50

Footnotes:

(1) Adjusted EBITDA excludes the effects of non-operational items.

The unaudited condensed consolidated balance sheets are based on preliminary information.

Condensed Consolidated Statements of Cash Flows

(dollars in millions)

Unaudited	3 Mos. Ended 3/31/12	3 Mos. Ended 3/31/11	\$ Change
Cash Flows From Operating Activities			
Net Income	\$ 3,906	\$ 3,264	\$ 642
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization expense	4,028	4,024	4
Employee retirement benefits	375	373	2
Deferred income taxes	656	790	(134)
Provision for uncollectible accounts	278	270	8
Equity in earnings of unconsolidated businesses, net of dividends received	(89)	(86)	(3)
Changes in current assets and liabilities, net of effects from acquisition/disposition of businesses	(1,580)	(2,070)	490
Other, net	(1,617)	(1,530)	(87)
Net cash provided by operating activities	5,957	5,035	922
Cash Flows From Investing Activities			
Capital expenditures (including capitalized software)	(3,565)	(4,363)	798
Acquisitions of licenses, investments and businesses, net of cash acquired	(165)	(104)	(61)
Net change in short-term investments	16	24	(8)
Other, net	41	68	(27)
Net cash used in investing activities	(3,673)	(4,375)	702
Cash Flows From Financing Activities			
Proceeds from long-term borrowings	—	6,440	(6,440)
Repayments of long-term borrowings and capital lease obligations	(1,828)	(552)	(1,276)
Increase (decrease) in short-term obligations, excluding current maturities	(1,734)	2,384	(4,118)
Dividends paid	(1,291)	(1,379)	88
Proceeds from sale of common stock	69	70	(1)
Special distribution to noncontrolling interest	(4,500)	—	(4500)
Other, net	(453)	(284)	(169)
Net cash provided by (used in) financing activities	(9,737)	6,679	(16,416)
Increase (decrease) in cash and cash equivalents	(7,453)	7,339	(14,792)
Cash and cash equivalents, beginning of period	13,362	6,668	6,694
Cash and cash equivalents, end of period	\$ 5,909	\$ 14,007	\$ (8,098)

Verizon Wireless — Selected Financial Results

(dollars in millions)

Unaudited	3 Mos. Ended 3/31/12	3 Mos. Ended 3/31/11	% Change
Operating Revenues			
Retail service	\$ 14,886	\$ 13,674	8.9
Other service	524	637	(17.7)
Service	15,410	14,311	7.7
Equipment	1,838	1,689	8.8
Other	1,025	881	16.3
Total Operating Revenues	18,273	16,881	8.2
Operating Expenses			
Cost of services and sales	5,910	5,880	0.5
Selling, general and administrative expense	5,228	4,751	10.0
Depreciation and amortization expense	1,918	1,899	1.0
Total Operating Expenses	13,056	12,530	4.2
Operating Income	\$ 5,217	\$ 4,351	19.9
Operating Income Margin	28.6%	25.8%	
Segment EBITDA	\$ 7,135	\$ 6,250	14.2
Segment EBITDA Service Margin	46.3%	43.7%	

Footnotes:

The segment financial results and metrics above are adjusted to exclude the effects of non-operational items, as the Company's chief operating decision maker excludes these items in assessing business unit performance.

Intersegment transactions have not been eliminated.

Certain reclassifications have been made, where appropriate, to reflect comparable operating results.

Verizon Wireless — Selected Operating Statistics

Unaudited	3/31/12	3/31/11	% Change
Connections ('000)			
Retail postpaid	87,963	84,031	4.7
Retail prepaid	5,025	4,383	14.6
Retail	92,988	88,414	5.2
Net Add Detail⁽¹⁾ ('000)			
Retail postpaid	501	906	(44.7)
Retail prepaid	233	(27)	*
Retail	734	879	(16.5)
Churn Detail			
Retail postpaid	0.96%	1.01%	
Retail	1.24%	1.33%	
Revenue and ARPU Statistics			
Total data revenues (in millions)	\$ 6,608	\$ 5,458	21.1
Retail postpaid data ARPU	\$ 23.80	\$ 20.51	16.0
Total data as a % of service revenues	42.9%	38.1%	
Retail service ARPU	\$ 53.66	\$ 51.88	3.4
Retail postpaid ARPU	\$ 55.43	\$ 53.52	3.6
Retail Postpaid Connection Statistics			
Total Smartphone postpaid % of phones sold	72.4%	60.0%	
Total Smartphone postpaid phone base	46.8%	32.2%	
Total Internet postpaid base	8.3%	7.3%	
Other Operating Statistics			
Capital expenditures (in millions)	\$ 1,885	\$ 2,735	(31.1)

Footnotes:

(1) Connection net additions exclude acquisitions and adjustments.

The segment financial results and metrics above are adjusted to exclude the effects of non-operational items, as the Company's chief operating decision maker excludes these items in assessing business unit performance.

Intersegment transactions have not been eliminated.

Certain reclassifications have been made, where appropriate, to reflect comparable operating results.

* Not meaningful

Wireline— Selected Financial Results

(dollars in millions)

Unaudited	3 Mos. Ended 3/31/12	3 Mos. Ended 3/31/11	% Change
Operating Revenues			
Consumer retail	\$ 3,441	\$ 3,383	1.7
Small business	662	695	(4.7)
Mass Markets	4,103	4,078	0.6
Strategic services	1,969	1,765	11.6
Core	1,883	2,051	(8.2)
Global Enterprise	3,852	3,816	0.9
Global Wholesale	1,861	2,042	(8.9)
Other	129	211	(38.9)
Total Operating Revenues	9,945	10,147	(2.0)
Operating Expenses			
Cost of services and sales	5,572	5,462	2.0
Selling, general and administrative expense	2,126	2,290	(7.2)
Depreciation and amortization expense	2,090	2,107	(0.8)
Total Operating Expenses	9,788	9,859	(0.7)
Operating Income	\$ 157	\$ 288	(45.5)
Operating Income Margin	1.6%	2.8%	
Segment EBITDA	\$ 2,247	\$ 2,395	(6.2)
Segment EBITDA Margin	22.6%	23.6%	

Footnotes:

The segment financial results and metrics above are adjusted to exclude the effects of non-operational items, as the Company's chief operating decision maker excludes these items in assessing business unit performance.

Intersegment transactions have not been eliminated.

Certain reclassifications have been made, where appropriate, to reflect comparable operating results.

Wireline— Selected Operating Statistics

Unaudited	3/31/12	3/31/11	% Change
Connections ('000)			
FiOS Video Subscribers	4,353	3,664	18.8
FiOS Internet Subscribers	5,010	4,289	16.8
FiOS Digital Voice residence connections	2,298	977	*
FiOS Digital connections	11,661	8,930	30.6
HSI and other	3,764	4,201	(10.4)
Total Broadband connections	8,774	8,490	3.3
Primary residence switched access connections	9,344	11,359	(17.7)
Primary residence connections	11,642	12,336	(5.6)
Total retail residence voice connections	12,421	13,327	(6.8)
Total voice connections	23,700	25,454	(6.9)

Unaudited	3 Mos. Ended 3/31/12	3 Mos. Ended 3/31/11	% Change
Net Add Detail ('000)			
FiOS Video Subscribers	180	192	(6.3)
FiOS Internet Subscribers	193	207	(6.8)
FiOS Digital Voice residence connections	414	160	*
FiOS Digital connections	787	559	40.8
HSI and other	(89)	(109)	(18.3)
Total Broadband connections	104	98	6.1
Primary residence switched access connections	(562)	(398)	41.2
Primary residence connections	(148)	(238)	(37.8)
Total retail residence voice connections	(205)	(289)	(29.1)
Total voice connections	(437)	(547)	(20.1)

Revenue and ARPU Statistics

Consumer ARPU	\$ 97.88	\$ 90.55	8.1
FiOS revenues (in millions)	\$ 2,288	\$ 1,941	17.9
Strategic services as a % of total Enterprise revenues	51.1%	46.3%	

Other Operating Statistics

Capital expenditures (in millions)	\$ 1,537	\$ 1,465	4.9
Wireline employees ('000)	90.8	92.0	
FiOS Video Open for Sale ('000)	13,460	12,585	
FiOS Video penetration	32.3%	29.1%	
FiOS Internet Open for Sale ('000)	13,780	12,962	
FiOS Internet penetration	36.4%	33.1%	

Footnotes:

The segment financial results and metrics above are adjusted to exclude the effects of non-operational items, as the Company's chief operating decision maker excludes these items in assessing business unit performance.

Intersegment transactions have not been eliminated.

Certain reclassifications have been made, where appropriate, to reflect comparable operating results.

* Not meaningful

1Q News Items

Verizon and Coinstar's Redbox Form Joint Venture to Create New Consumer Choice for Video Entertainment

Feb 06, 2012 Verizon and Coinstar, Inc. announced the formation of a joint venture that will create a new choice for quality- and value-conscious consumers seeking a simple and affordable way to access the video entertainment they crave. The venture's services will offer all of the convenience, simplicity and value of Redbox® new release DVD and Blu-ray Disc® rentals combined with a new content-rich video on-demand streaming and download service from Verizon.

The joint venture plans to introduce the product portfolio in the second half of 2012. It will offer subscription services and more in an easy-to-use, flexible and affordable service that will allow all consumers across the U.S. to enjoy the new and popular entertainment they want, whenever they choose, using the media and devices they prefer. Additional brand and product information will be revealed in the coming months.

Verizon Communications Declares Quarterly Dividend

Mar 02, 2012 The Board of Directors of Verizon Communications Inc. (NYSE, Nasdaq: VZ) declared a quarterly dividend of 50 cents per outstanding share, unchanged from the previous quarter. The dividend is payable on May 1, 2012, to Verizon Communications shareowners of record at the close of business on April 10, 2012.

HomeFusion Broadband From Verizon Powers In-Home Internet Connectivity With 4G LTE

Mar 06, 2012 Verizon Wireless introduced HomeFusion Broadband: a new service that provides high-speed in-home Internet access using the power and speed of the nation's largest 4G LTE network. The solution will offer households in areas with limited broadband options a reliable alternative for data connectivity in their homes.

Verizon and NEC Set New Record for Transmitting High Bit-Rate Technologies Over Field Fiber

Mar 13, 2012 For the second year in a row, Verizon and NEC Corporation of America have completed an industry first by transmitting high bit-rate technologies over field fiber. The latest trial successfully transmitted 21.7 terabits per second (1 terabit equals 1,000 gigabits)—the highest capacity to date—under field conditions.

The results of the trial, which was performed earlier this year on 1,503 kilometers (934 miles) of standard single mode field fiber on Verizon's network in the Dallas area, were outlined in a post-deadline paper presented at the recent OFC/NFOEC Conference and Expo in Los Angeles.

Verizon Announces Aggressive Sustainability Goal: Cutting Carbon Intensity in Half by 2020

Mar 19, 2012 Verizon announced today that it will cut its CO₂ intensity in half by 2020, as part of the company's broad sustainability efforts. Sustainability is a key aspect of the company's new strategy for delivering shareholder value. The other aspects are developing marketplace solutions to address social issues like health care and energy, and aligning the company's philanthropic work with these issues to maximize community benefits.

Verizon LTE Innovation Center Wins World Class Center Award From The Association Of Briefing Program Managers

Apr 02, 2012 The Verizon LTE Innovation Center, created to foster and advance the work of the next generation of wireless technology, earned World Class status from the Association of Briefing Program Managers (ABPM). Presented during the 19th ABPM Spring Conference in Boston on March 29, Verizon's program marks the first time an innovation center has won this award.

Verizon Wireless 4G LTE Network Will Be Available to More Than 2/3 of U.S. Population Starting April 19

Apr 17, 2012 Verizon Wireless, owner of the nation's largest 4G (LTE) network, announced that it will cover more than two-thirds of the U.S. population when it introduces its 4G LTE network in 27 new markets and expands in 44 markets on April 19. With the new and expanded markets, Verizon Wireless will continue to lead the 4G LTE industry, offering network coverage in 230 markets across the United States. By the end of 2012, the Verizon Wireless 4G LTE network will be available in more than 400 markets, and will be available to more than 260 million people in the United States.

Verizon Wireless to Conduct Spectrum License Sale

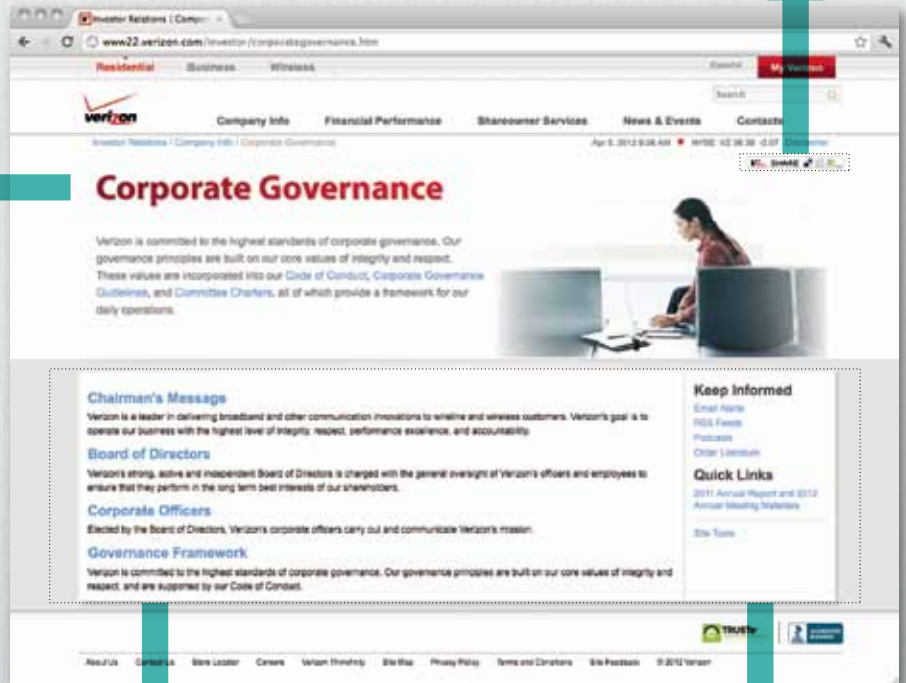
Apr 18, 2012 Verizon Wireless announced plans to conduct an open sale process for all of its 700 MHz A and B spectrum licenses in order to rationalize its spectrum holdings. The licenses cover dozens of major cities across the country, as well as a number of smaller and rural markets.

Verizon Wireless obtained the 700 MHz A and B licenses, as well as nationwide 700 MHz upper C licenses (with the exception of Alaska which has since been acquired), in FCC Auction 73 in 2008. Verizon Wireless is deploying its 4G LTE network, which currently covers more than 200 million people, on its nationwide 700 MHz upper C spectrum. If Verizon Wireless is successful in acquiring additional AWS (Advanced Wireless Services) spectrum licenses, it will use AWS spectrum in conjunction with its 700 MHz upper C band spectrum to deploy additional LTE capacity.



Corporate Governance

Verizon is committed to the highest standards of corporate governance. Our governance principles are built on our core values of integrity and respect. These values are incorporated into our [Code of Conduct](#), [Corporate Governance Guidelines](#), and [Committee Charters](#), all of which provide a framework for our daily operations.



Chairman's Message

Verizon is a leader in delivering broadband and other communication innovations to wireline and wireless customers. Verizon's goal is to operate our business with the highest level of integrity, respect, performance excellence, and accountability.

Board of Directors

Verizon's strong, active and independent Board of Directors is charged with the general oversight of Verizon's officers and employees to ensure that they perform in the long term best interests of our shareholders.

Corporate Officers

Elected by the Board of Directors, Verizon's corporate officers carry out and communicate Verizon's mission.

Governance Framework

Verizon is committed to the highest standards of corporate governance. Our governance principles are built on our core values of integrity and respect, and are supported by our Code of Conduct.

Keep Informed

- [Email Alerts](#)
- [RSS Feeds](#)
- [Podcasts](#)
- [Order Literature](#)

Quick Links

- [2011 Annual Report and 2012 Annual Meeting Materials](#)

[Site Tools](#)

Investor Quarterly is a publication of the Investor Relations staff.

John Doherty, Senior Vice President
908.559.1720
john.n.doherty@verizon.com

Kevin Tarrant, Executive Director
908.559.6029
kevin.r.tarrant@verizon.com

Nancy Gudino, Executive Director
908.559.6455
nancy.gudino@verizon.com

Hunter Blankenbaker, Executive Director
908.559.1110
hblankenbaker@verizon.com

John Adams, Manager
908.559.6033
john.d.adams@verizon.com

Written correspondence should be directed to:

Verizon Communications
Investor Relations
One Verizon Way
Basking Ridge, NJ 07920

Voice Mailbox
212.395.1525

verizon.com/investor