

VERIZON COMMUNICATIONS INC
 Form 4
 June 01, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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)

1. Name and Address of Reporting Person *
 REED MARC C

2. Issuer Name and Ticker or Trading Symbol
 VERIZON COMMUNICATIONS INC [VZ]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP & Chief Admin. Officer

(Last) (First) (Middle)
 VERIZON COMMUNICATIONS INC., 140 WEST STREET, 29TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 05/31/2012

(Street)
 NEW YORK, NY 10007

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/31/2012		M		81,698	A	\$ 33.92
Common Stock	05/31/2012		S		81,698	D	\$ 41.75

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
Stock Option Non-Qualified	\$ 33.92 <u>(1)</u>	05/31/2012		M	81,698	02/04/2005 ⁽²⁾ 02/03/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REED MARC C VERIZON COMMUNICATIONS INC. 140 WEST STREET, 29TH FLOOR NEW YORK, NY 10007			EVP & Chief Admin. Officer	

Signatures

William L. Horton, Jr., Attorney-in-fact for Marc C. Reed
06/01/2012

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(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).

- In connection with (i) the spin-off of Verizon's domestic directories on November 17, 2006, and (ii) the spin-off of Verizon's domestic telephone lines on July 1, 2010, stock-based awards held by current and former Verizon employees, including these options, were adjusted pursuant to antidilution provisions of Verizon's Long-Term Incentive Plan. Prior to these adjustments, as of 4/1/2004, these options constituted the right to purchase 75,900 shares of common stock at an exercise price of \$36.50.
- (1) The option grant vested in three equal annual installments beginning on this date.
- (2) The option grant vested in three equal annual installments beginning on this date.

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.