

VERIZON COMMUNICATIONS INC  
Form S-3ASR  
November 03, 2009

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)

140 West Street  
New York, New York 10007  
(212) 395-1000  
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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Catherine T. Webster  
Senior Vice President and Treasurer  
Verizon Communications Inc.  
140 West Street  
New York, New York 10007  
(212) 395-1000  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Copy to:  
David S. Kauffman, Esq.  
Senior Vice President and Deputy General Counsel  
Verizon Communications Inc.  
One Verizon Way  
Basking Ridge, New Jersey 07920  
(908) 559-6174

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

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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, please check the following box and list the Securities Act registration statement number of the earlier 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.

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 definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

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

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## CALCULATION OF REGISTRATION FEE

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| Title of Each Class of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price * | Amount of Registration Fee** |
|--|-------------------------|---|---|------------------------------|
| Common Stock,<br>Par value \$.10 per share         | 15,000,000              | \$29.08                                   | \$436,125,000.00                            | \$24,336.00                  |

\* 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 October 27, 2009, as reported on the New York Stock Exchange.

\*\* As permitted by Rule 415(a)(6) under the Securities Act of 1933, as amended, this Registration Statement includes 10,000,000 shares of Common Stock previously registered on an expiring registration statement and unissued (Registration Statement No. 333-138705). The Registrant previously paid a filing fee of \$38,274 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 15,000,000 shares of Common Stock registered on this Registration Statement. Pursuant to Rule 415(a)(6), the offering of the unsold securities registered under the expiring 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 of Verizon Communications Inc.

VERIZON  
COMMUNICATIONS  
DIRECT  
INVEST

- Purchase Verizon Communications 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 Communications stock certificates by turning them in for share safekeeping at no cost.
- Establish an IRA that invests in Verizon Communications shares.

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 November 3, 2009.

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Summary of Important Plan Features

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

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Initial Investment – If you are not a registered Verizon Communications shareowner, you may enroll by investing at least \$250 or by authorizing the Plan Administrator to automatically deduct five (5) \$50 monthly payments from your U.S. bank account.

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Dividend Reinvestment – Dividends on all or a portion of your Plan shares will be automatically reinvested in Verizon Communications common shares.

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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.

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Share Safekeeping – Whether you participate in the Plan or not, if you own shares of Verizon Communications 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.

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

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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  
DIRECT INVEST - THE PLAN

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Administration and Contact Information

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

· INTERNET:

[www.computershare.com/verizon](http://www.computershare.com/verizon)

· TELEPHONE:

1-800-631-2355

· MAIL:

Verizon Communications Direct Invest  
c/o Computershare Trust Company, N.A.  
P.O. Box 43078  
Providence, RI 02940-3078

Unless otherwise specified, Plan transactions can be handled via the Internet, by telephone or through the mail. Computershare Trust Company, N.A. is a federally chartered trust institution with Computershare, Inc., a transfer agent registered with the Securities and Exchange Commission, as service agent.

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Who Can Join

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- Registered shareowners of Verizon Communications 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

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MINIMUM AND MAXIMUM INVESTMENT AMOUNTS

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Minimum Initial Investment

Registered Shareowners: \$0

New Investors: \$250

Automatic Deduction: \$50 per month for five (5) consecutive months

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Minimum Additional Investment

Cash and One-time Online Deduction: \$50 per payment

Automatic Deduction: \$50 per month

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Maximum Investment - \$200,000 per calendar year

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Registered Shareowners – If you are a Verizon Communications registered shareowner, and you have already established online account access, you can enroll immediately via the Internet. Otherwise, you need to call the Plan Administrator to enroll in the Plan over the telephone or to request a Shareowner Authorization Form to enroll by mail. If the Plan Administrator receives your enrollment request prior to a given dividend record date, you will be enrolled in the Plan and the requested dividends will be reinvested for that dividend payment date. If your enrollment request is not received in time, your dividend reinvestment election may not be processed until the next dividend payment date.

New Investors – If you do not already own Verizon Communications 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](http://www.computershare.com/verizon) and follow the instructions for opening a Verizon Communications 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 from your U.S. bank account for a minimum of \$50 per transaction for at least five (5) 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 (5) 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 should direct your bank, broker or other nominee to have your shares of Verizon Communications registered directly in your name. You can then enroll in the Plan as a registered shareowner.

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

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

- 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 shares of Verizon Communications.

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Participant Fees

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Investment Fees

|                       |  |
|-----------------------|--|
| Dividend Reinvestment | 5% of Amount Invested<br>(\$1.00 Min./\$2.00 Max.) |
|-----------------------|--|

|                      |                  |
|----------------------|------------------|
| Batch Order Sale Fee | \$12.50 per sale |
|----------------------|------------------|

|                       |                  |
|-----------------------|------------------|
| Market Order Sale Fee | \$22.50 per sale |
|-----------------------|------------------|

Per Share Fees

|          |                  |
|----------|------------------|
| On Sales | \$0.07 per share |
|----------|------------------|

|              |                  |
|--------------|------------------|
| On Purchases | \$0.03 per share |
|--------------|------------------|

Other fees may apply - See below

Dividend Reinvestment – The fee for reinvesting each quarterly dividend is 5% of the amount invested, with a minimum fee of \$1.00 and a maximum fee of \$2.00. (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 \$25, the Plan Administrator's fee will be \$1.25. If your quarterly dividend is \$40 or more, the Plan Administrator's fee is capped at \$2.00).

Sale Fees – The fee for each market order sale is \$22.50 per transaction, plus an additional per share sale fee described below. The fee for each batch order sale is \$12.50 per transaction, plus an additional per share sale fee described below.

Per Share Fees – Currently, a sale fee of \$0.07 per share will be deducted from the sales proceeds. A purchase fee of \$0.03 per share will be deducted from the purchase amount, except when new shares or treasury shares are purchased from Verizon Communications.

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 form, overnight delivery, certain market price information, and confirmation of account balance for party other than holder.

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#### How Shares are Purchased and Priced

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Cash dividends elected for reinvestment, together with additional investments, will be used to purchase Verizon Communications shares. At the sole discretion of Verizon Communications, 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 Communications – The price of new and/or treasury shares purchased directly from Verizon Communications will be the average of the high and low prices of Verizon Communications 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, the purchase date will be the first business day of each week. Although no brokerage commissions and/or fees will be charged to Plan participants for shares purchased directly from Verizon Communications, the investment fees listed in the "Participant Fees" section of this prospectus will still apply.
- 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 (4) business days prior to the dividend payment date and end thirty (30) days after the dividend payment date.

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

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#### Investment Methods and Timing

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- Reinvested Dividends – The Plan Administrator will follow the procedures above to acquire shares for dividend reinvestment, based on the source of the shares, as Verizon Communications may decide from time to time.
- Initial and Additional Investments – Customarily, all funds will be used to purchase shares on the first business day of each week, regardless of the source of the shares. If you are investing online, please refer to your Confirmation Page for the estimated debit date and investment date for your one-time deduction. If you are investing by mail, the Plan Administrator must receive your check at least two (2) 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 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](http://www.computershare.com/verizon) or by mail on an enrollment form, at least three (3) 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 first investment date of the following month. 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 (7) 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 Communications shares.

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 Communications 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 Communications 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.

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#### Account Statements

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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 market order sales, the time of sale will be provided. You may also view your account information online.

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### Share Safekeeping

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Shares of Verizon Communications 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 shares of Verizon Communications 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 (5) business days once the Plan Administrator receives your request to issue the certificate.

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IRA Accounts

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You may establish an Individual Retirement Account (IRA) consisting of Verizon Communications shares through the Plan by investing \$250 or more. This service has an annual fee. You may obtain more information regarding IRAs by calling 1-800-472-7428. If you would like to simply request an IRA enrollment form, you may call the Plan Administrator at 1-800-631-2355.

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Gift or Transfer of Shares

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To gift or transfer some or all of your Verizon Communications shares to another person, you will need to call the Plan Administrator to request "Transfer Instructions." Transfer forms may also be downloaded from the Internet at [www.computershare.com/verizon](http://www.computershare.com/verizon). 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.

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Sales

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You can sell some or all of the shares you have accumulated in the Plan by contacting the Plan Administrator. You have two 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](http://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](http://www.computershare.com/verizon) or by telephone will be placed promptly upon 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