

NATIONAL TELEPHONE CO OF VENEZUELA  
Form SC 14D9/A  
October 19, 2001

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 14D-9  
(AMENDMENT NO. 8)

(RULE 14D-101)

SOLICITATION/RECOMMENDATION STATEMENT UNDER  
SECTION 14(d) (4) OF THE SECURITIES EXCHANGE ACT OF 1934

COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA (CANTV)

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Name of Subject Company

NATIONAL TELEPHONE COMPANY OF VENEZUELA (CANTV)

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(Translation of Subject Company's name into English)

COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA (CANTV)

-----  
(Name of Person(s) Filing Statement)

American Depositary Shares  
(each representing the right to receive 7 Class D shares of  
common stock of Compania Anonima National Telefonos de Venezuela (CANTV),  
par value Bs.36.90182224915 per share)

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(Title of Class of Securities)

204421101

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(CUSIP Number of Class of Securities)

Armando Yanes, Chief Financial Officer  
Compania Anonima Nacional Telefonos de Venezuela (CANTV)  
Avenida Libertador  
Centro Nacional de Telecomunicaciones  
Nuevo Edificio Administrativo  
Piso. 1, Apartado Postal 1226  
Caracas, Venezuela 1010  
Telephone: (58) 212-500-6800

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(Name, address and telephone numbers of person authorized to receive notices and  
communications on behalf of the persons filing statement)

Copies to:

Robert W. Mullen, Jr. Esq. and Lawrence Lederman, Esq.  
Milbank, Tweed, Hadley & McCloy LLP  
1 Chase Manhattan Plaza  
New York, New York 10005  
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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Amendment No. 8 amends and supplements the Solicitation/ Recommendation Statement on Schedule 14D-9 originally filed with the SEC on October 2, 2001 and as amended and supplemented prior to the date hereof (the "Schedule 14D-9"), related to the tender offer by AES Comunicaciones de Venezuela, C.A., company organized under the laws of Venezuela, which is jointly owned by The AES Corporation and AES's 87% owned subsidiary, Corporacion EDC, C.A., upon the terms and subject to the conditions set forth in the offer to purchase, dated September 25, 2001, and the related letter of transmittal, pursuant to which Purchaser makes an offer to purchase for \$24.00 per ADS, net to each seller in cash, less any withholding taxes and without interest thereon, an aggregate of 28,566,944 ADSs and (b) the offer by Purchaser, AES and CEDC to purchase 199,968,608 Shares validly tendered and not properly withdrawn prior to the expiration of the Venezuelan Offer, each for \$3.4285714 in cash payable in U.S. dollars or in Bolivares to tendering holders that elect to be paid in Bolivares. Capitalized terms not defined herein have the meanings assigned to them in the Schedule 14D-9. Exhibit (a)(18) filed herewith corrects certain typographical errors contained in Exhibit (a)(17) filed with Amendment No. 7 to this Schedule 14D-9.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS

Item 9 of the Schedule 14D-9 is hereby amended and supplemented by adding the following text thereto:

Exhibit (a)(18) Corrected script of the Georgeson phone calls, dated October 18, 2001.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

COMPANIA ANONIMA  
NACIONAL TELEFONOS DE  
VENEZUELA (CANTV)

By: /S/ GUSTAVO ROOSEN  
Name: Gustavo Roosen  
Title: President, Chairman and Chief  
Executive Officer

Dated: October 18, 2001