

OneSource Corporate Overview Report
Verizon Communications Inc.

25 January 2010

Verizon Communications Inc. Corporate Overview

Location 140 West Street New York, NY, 10007 New York County United States	Quote Symbol - Exchange VZ - New York Stock Exchange	Incorporation Date: 1983
Tel: 212-395-1000	Sales USD(mil): 97,354.0	Company Type: Public Parent
Fax: 212-395-1285	Assets USD(mil): 202,352.0	Quoted Status: Quoted
Toll Free Tel: 800-621-9900	Employees: 230,300	International Group President: Dan Petri
www22.verizon.com	Fiscal Year End: 31-Dec-2008	
	KeyID SM : 3729	
	Industry: Communications Services	

Company Web Links

Company Contact/E-mail	Executives	Investor Relations
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Industry Codes

ANZSIC 2006 Codes:

5801 - Wired Telecommunications Network Operation
5802 - Other Telecommunications Network Operation

NACE 2002 Codes:

6420 - Telecommunications

NAICS 2002 Codes:

51711 - Wired Telecommunications Carriers
517212 - Cellular and Other Wireless Telecommunications

US SIC 1987:

4812 - Radiotelephone Communications
4813 - Telephone Communications, Except Radiotelephone

UK SIC 2003:

6420 - Telecommunications

Business Description

Verizon Communications Inc. (Verizon), incorporated in 1983, is a provider of communications services. The Company has two primary reportable segments: Domestic Wireless and Wireline. Domestic Wireless's products and services include wireless voice, data services and other value-added services and equipment sales across the United States. Wireline's communications services include voice, Internet access, broadband video and data, next generation Internet protocol (IP) network services, network access, long distance and other services. It provides these services to consumers, carriers, businesses and government customers both in the United States and internationally in 150 countries. In March 2008, Verizon announced the completion of the spin-off of Northern New England Spinco Inc. (Spinco). Spinco held specified assets and liabilities that were used in Verizon's local exchange business and related activities in Maine, New Hampshire and Vermont. Subsequent to the spin-off, Spinco merged with FairPoint Communications, Inc. In July 2008, MTN Group Limited acquired 100% of Verizon South Africa Ltd. In August 2008, Verizon announced that Verizon Wireless, a joint venture of the Company and Vodafone Group Plc, had completed its purchase of Rural Cellular Corporation, doing business as Unicef. In January 2009, Verizon Wireless completed its acquisition of Alltel Corporation from Atlantis Holdings LLC.

Domestic Wireless

The Company's Domestic Wireless segment, Cellco Partnership doing business as Verizon Wireless (Verizon Wireless), is a joint venture formed in April 2000, by the combination of the U.S. wireless operations and interests of Verizon and Vodafone Group Plc (Vodafone). Verizon owns a controlling 55% interest in Verizon Wireless and Vodafone owns the remaining 45%. Verizon Wireless provides wireless voice and data services across one of the most extensive wireless networks in the United States. It offers a variety of postpaid plans for voice services and features. Specifically, it offers: Nationwide Calling Plans for individual customers, which provide a choice, at varying prices and amounts of minutes of use, including unlimited usage; Nationwide Family SharePlan and other shared-minute plans designed for multiple-user households and small businesses, and Nationwide Business Plans targeted to business accounts with over 100 lines and national accounts with over 1,000 lines.

All of the nationwide postpaid plans it offers include, among other things, mobile to mobile calling, which enables a customer to place calls to, or receive calls from, any other Verizon Wireless mobile number without the call time counting against their minute allotment, night and weekend minute allowances, no domestic long distance charges and no domestic roaming charges for calls placed within the customer's coverage area. In addition, these plans also include access to the Internet through its Mobile Web service for an additional monthly charge per megabytes sent and received. Several of its voice plan offerings include data service features, such as unlimited text, picture, video and instant messaging to any mobile number on any network in the United States and its VZ Navigator and V CAST services free of any separate subscription fees. In addition, on February 15, 2009, the Company commenced offering its Friends & Family feature, which is available to customers on many of its single-line Nationwide Calling Plans and its multi-line Nationwide Family SharePlans. The feature allows these customers, depending upon their calling plans, to place calls to, and receive calls from, 5 to 10 phone numbers they designate (including domestic landline numbers) without the call time counting against their minute allotment.

It also offers its Verizon Wireless Prepaid service that enables customers to obtain wireless voice services without a long-term contract or credit verification by paying in advance. All of its prepaid plans include Mobile to Mobile Calling. In addition, its prepaid customers can also access certain of its key data services, such as V CAST and VZ Navigator, for additional fees. It offers a range of data services and applications, such as text and picture messaging services; mobile broadband; consumer-focused multimedia offerings; business-focused offerings; location-based services; telematics services, and telemetry services.

Verizon offers a variety of global services solutions, available using certain of the wireless devices it sells, targeted to the needs of its customers ranging from its multinational business accounts to its consumer customers who occasionally travel outside of the United States through roaming arrangements with certain wireless service providers outside of the United States this suite of solutions, including GlobalAccess and GlobalEmail, gives customers voice service in more than 215 destinations worldwide and data access on their laptop computers equipped with its Global System for Mobile Communications personal computer (GSM PC) cards and certain of its BlackBerry smartphones in more than 170 destinations worldwide.

Wireline

The Company's Wireline segment comprised: Verizon Telecom and Verizon Business. During the year ended December 31, 2008, Wireline revenues were approximately 49.5% of Verizon's aggregate revenues. Verizon Telecom provides voice, video and data services to residential and small business customers in 28 states and Washington D.C. Verizon Telecom operates a Fiber-to-the-Premises (FTTP) network under the Fiber Optic Services (FIOS) service mark. This advanced fiber-optic network offers sufficient bandwidth for voice, data and video services and is designed to handle future broadband and video applications. FIOS provides its customers with fast, reliable broadband access speeds, high definition video with exceptional clarity and vividness and digital voice services. Verizon Business provides voice, data, Internet communications, IP network and Information Technology (IT) products and services to medium and large businesses and government customers both domestically and internationally.

Verizon Telecom offers a range of telecommunications services, including voice, broadband and video, network access and other communications products and services to its residential, small business and wholesale customers. Verizon Telecom's three sales channels operate across its telephone subsidiaries and focus on specific customer market areas. Mass Markets offers broadband, video and voice services to residential and small business customers. Broadband services include high speed Internet and FIOS Internet services. Video services include FIOS television and other television services. Voice services include local exchange services, including calling cards, 800/888 and operator services, as well as value-added services, such as voicemail, call waiting and caller identification. 2008, Mass Markets revenues were .5% of Wireline's aggregate revenues. Wholesale markets its long distance and local exchange network facilities for resale to interexchange carriers, competitive local exchange carriers (CLECs), wireless carriers and Internet service providers (ISPs). Wholesale services include switched access products, high-capacity data products, unbundled network elements (UNEs) and interconnection services. In 2008, Wholesale revenues were approximately approximately 15.7% of Wireline's aggregate revenues.

Other service offerings include operator services, public (coin) telephone, as well as dial around services including 10-10-987, 10-10-220, 1-800-COLLECT and prepaid phone cards. In 2008, revenues from these other services were approximately 2.8% of Wireline's aggregate revenues.

Verizon Business offers advanced voice, data, security, and wireless solutions to medium and large business and government customers worldwide. Verizon Business derives the majority of its revenue from United States operations. Verizon Business provides services to tens of thousands of enterprise businesses and government agencies, including 98% of the Fortune 500 companies. It has organized Verizon Business into three sales channels that focus on specific customers. Enterprise Business offers voice, data and Internet communications services to medium and large business customers, including multi-national corporations and state and federal governments.

Enterprise Business also provides value-added services intended to make communications more secure, reliable and efficient. Enterprise Business provides managed network services for customers that outsource all or portions of their communications and information processing operations and data services such as Private IP, Ethernet, Private Line, Frame Relay and ATM services, both domestically and internationally. Enterprise Business revenues in 2008, was approximately 29.9% of Wireline's aggregate revenues.

Wholesale offers domestic and international voice, data and IP services over its global network to carriers and service providers, some of whom may compete directly with Verizon at the retail level. These customers purchase services on a wholesale basis so that they can transport voice, data and IP traffic without having to build their own infrastructure. In 2008, total Wholesale revenue was approximately 6.9% of Wireline's aggregate revenues. Its International and Other operations serve retail and wholesale customers,

including enterprise businesses, government entities and telecommunications carriers outside of the United States, primarily in Europe, the Middle East, Africa, the Asia Pacific region, Latin America and Canada. These operations provide telecommunications services, which include voice, data, Internet and managed network services. Its revenue from International and Other was representing 7% of Wireline's aggregate revenues in 2008.

As of December 31, 2008, Verizon's wireline network included more than 36,161,000 wireline access lines, 8,673,000 broadband connections and 1,918,000 FiOS TV customers nationwide. It offers packages that include local exchange services, regional and long distance services, voice-over Internet protocol (VoIP) services, wire maintenance, as well as voice messaging and value-added services. Value-added services expand the utilization of its network and include products such as Caller ID, Call Waiting and Return Call. During 2008 it offered new calling plans and to bundle landline and wireless services, with calling features and unlimited calling between a customer's home phone and wireless handset, all on a single bill. It offers high speed Internet and FiOS broadband data products with varying downstream and upstream processing speeds. In 2008 it enhanced its FiOS offers by increasing availability of its symmetrical FiOS Internet service with upload speeds of up to 20 megabits per second (Mbps), as well as 50Mbps for download service. Its data packages include technical support, anti-virus and spam protection, and email online storage.

Verizon offers FiOS TV and Verizon's fiber-optic video service and market a variety of DIRECTV packages that are delivered over satellite systems. FiOS TV provides access to more than 300 all-digital channels and up to 100 high definition channels and is available to more than 9 million homes across 14 states: New York, New Jersey, California, Delaware, Texas, Florida, Maryland, Pennsylvania, Indiana, Massachusetts, Virginia, Rhode Island, Oregon and Washington. Verizon Business products are classified as either Core or Strategic Services. In 2008, Core Services comprised 70% of Verizon Business revenues, and Strategic Services comprised 30%. Strategic Service offerings can be grouped into three main categories: IP and data services, including connectivity to the Internet; managed IT and professional services, including security; and advanced voice services. Verizon Business offers IP Services, including IP Contact Center solutions, Internet, IP Communications, Private IP (MPLS), and Secure Gateway services.

The Company competes with AT&T, Sprint Nextel, T-Mobile, US Cellular, Metro PCS and Leap Wireless

Source: Reuters

More Business Descriptions

Verizon Communications Inc. (Verizon) is a provider of communications services. The Company has two primary reportable segments: Domestic Wireless and Wireline. Domestic Wireless's products and services include wireless voice, data services and other value-added services and equipment sales across the United States. Wireline's communications services include voice, Internet access, broadband video and data, next generation Internet protocol (IP) network services, network access, long distance and other services. It provides these services to consumers, carriers, businesses and government customers both in the United States and internationally in 150 countries. In August 2008, Verizon announced that Verizon Wireless, a joint venture of the Company and Vodafone Group Plc, had completed its purchase of Rural Cellular Corporation, doing business as Unicef. In January 2009, Verizon Wireless completed its acquisition of Alltel Corporation from Atlantis Holdings LLC. For the nine months ended 30 September 2009, Verizon Communications Inc.'s revenues rose 11% to \$80.72B. Net income decreased 17% to \$4.3B. Revenues reflect an increase in income from Domestic Wireless Service segment. Net income was offset by an increase in selling, general & administrative expenses, increased interest expense, a rise in cost of services & sales and higher depreciation & amortization expenses.

Source: Reuters

Verizon Communications Inc (USA) is a local exchange carrier covering one-third of the country, a wireless company with over 25 million customers, a print and Internet directory business and has an international presence extending to 40 countries in the Americas, Europe, Asia and the Pacific. Internationally, Verizon has a major global presence (Americas, Europe, Asia and the Pacific).

Source: BMI

Verizon Communications was ranked one of the Network Industry's 10 most powerful companies in 2002. It was also tabbed one of America's most admired telecommunications companies in the same year. Verizon was ranked 11th in 2002 among the Fortune 500 companies. The telecommunications company specializes in products for homes and businesses. Verizon Communications offers residential services, such as DSL and Internet, Verizon Freedom, long distance, calling plans, calling features, wireless, phones and equipment and VoiceWing broadband phone service. On the commercial side, Verizon's products include data and Internet, Verizon long distance, voice services, wireless, phones and equipment, yellow pages and conference services. Ivan G. Seidenberg has been the chief executive officer of Verizon Communications for more than 11 years. He has been with the telecommunications company for over 40 years. Seidenberg earned a BA from CUNY City, and a MBA from Pace University. The company has locations throughout the United States, including New York City.

Source: infoUSA

Establishments primarily engaged in furnishing telephone voice and data communications, except radiotelephone and telephone answering services. This industry also includes establishments primarily engaged in leasing telephone lines or other methods of telephone transmission, such as optical fiber lines and microwave or satellite facilities, and reselling the use of such methods to others.

Source: infoUSA

Provider of local wire connected telephone, cellular telephone, Internet systems consulting and intra-LATA phone carrier services. Publisher of yellow pages directories. This company is the parent of high-tech units involved in telecommunications, information systems, software, publishing and business services. Products and services are sold to multiple industries.

Source: CorpTech

Product Codes

Product Code	Product Description
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TEL-IZ-C	Internet systems consulting services
TEL-SV-TM	Cellular telephone services
TEL-SV-TW	Local wire connected telephone services
TEL-SV-TZ	Intra-LATA phone carrier services
ZZZ-HC	Parent holding company

Financial Data

Financials in:	USD(mil)	
		1 Year Growth
Revenue:	97,354.0	4.2%
Net Income:	6,428.0	16.7%
Assets:	202,352.0	8.2%
Long Term Debt:	46,959.0	
Total Liabilities:	160,646.0	
Working Capital:	0.2	
Date of Financial Data:	31-Dec-2008	

Market Data

Quote Symbol:	VZ
Exchange:	New York Stock Exchange
Currency:	USD
Stock Price:	30.6
Stock Price Date:	01-15-2010
52 Week Price Change % :	2.3
Market Value (mil):	86,867.0
SEDOL:	2090571
ISIN:	US92343V1044

Equity and Dept Distribution:

Common Stock \$.1 Par, 9/09, 4.25B auth., 2,967,610,119 issd., less 126,962,033 shs. in Treas @ \$4.83B. Insiders own 0.61% (incl.10.2M options). 6/00, Company formed through the merger between Bell Atlantic and GTE at 1 share of GTE per 1.22 shares of Bell Atlantic. 1/06, Co. aquired MCI Inc. @0.5743 shares & \$2.738/sh.

Shareholders

% Outstanding Shares held by Institutions:	58.077
Institutions Holding Shares:	2193
Shares held by Institutions (mil):	1,649.772
Shares Purchased by Institutions 3 months (mil):	116.321
Shares Sold by Institutions 3 months (mil):	113.84

Key Corporate Relationships

Auditor:	Ernst & Young
Auditor:	Ernst & Young

Additional Information

ABI Number:	007564776
Fortune 1000 Rank:	17

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