



Group 1 Offers

Acceptance Priority Level	CUSIP/ISIN Number(s)	Title of Security	Principal Amount Outstanding	Early Participation Payment ⁽¹⁾	Floating Rate Note Total Consideration ⁽²⁾	Reference U.S. Treasury Security ⁽³⁾	Bloomberg Reference Page	Fixed Spread (Basis Points)
1	92343VDQ4/ 92343VDM3/ USU9221AAS79	2.946% Notes due 2022	\$3,194,253,000	\$50	N/A	2.625% due 2/28/2023	FIT 1	55
2	92343VAX2	4.600% Notes due 2021	\$1,334,842,000	\$50	N/A	2.250% due 2/15/2021	FIT 1	50
3	92343VBC7	3.500% Notes due 2021	\$1,628,716,000	\$50	N/A	2.250% due 2/15/2021	FIT 1	65
4	92343VCC6	3.450% Notes due 2021	\$861,617,000	\$50	N/A	2.250% due 2/15/2021	FIT 1	50
5	92343VDW1	3.125% Notes due 2022	\$1,850,000,000	\$50	N/A	2.625% due 2/28/2023	FIT 1	55
6	92343VCN2	3.000% Notes due 2021*	\$1,226,930,000	\$50	N/A	2.250% due 2/15/2021	FIT 1	65
7	92343VBJ2	2.450% Notes due 2022*	\$1,464,954,000	\$50	N/A	2.625% due 2/28/2023	FIT 1	70
8	92343VDG6	1.750% Notes due 2021	\$873,757,000	\$50	N/A	2.250% due 2/15/2021	FIT 1	65
9	92343VDX9	Floating Rate Notes due 2022	\$1,400,000,000	\$50	\$1,021	N/A	N/A	N/A

Group 2 Offers

Acceptance Priority Level	CUSIP/ISIN Number (s)	Title of Security	Principal Amount Outstanding	Early Participation Payment ⁽¹⁾	Reference U.S. Treasury Security ⁽³⁾	Bloomberg Reference Page	Fixed Spread (Basis Points)
1	92343VCZ5	4.672% Notes due 2055	\$5,499,999,000	\$50	2.75% due 11/15/2047	FIT 1	195
2	92343VCX0	4.522% Notes due 2048	\$5,000,000,000	\$50	2.75% due 11/15/2047	FIT 1	180
3	92343VCM4	5.012% Notes due 2054	\$5,500,001,000	\$50	2.75% due 11/15/2047	FIT 1	195
4	92343VDS0/ 92343VDP6/ USU9221AAT52	5.012% Notes due 2049	\$4,072,197,000	\$50	2.75% due 11/15/2047	FIT 1	185

- (1) Payable, as part of the applicable Total Consideration, per each \$1,000 principal amount of the specified series of Notes validly tendered at or prior to the applicable Early Participation Date and accepted for purchase (the "Early Participation Payment"). The total consideration for each \$1,000 principal amount of each series of Floating Rate Notes and Fixed Rate Notes (each as defined below) validly tendered at or prior to the applicable Early Participation Date is referred to as the "Total Consideration" for such series. Holders who validly tender Notes of a series after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, will receive the Tender Consideration.
- (2) Payable per each \$1,000 principal amount of floating rate Notes due 2022 (the "Floating Rate Notes") validly tendered at or prior to the applicable Early Participation Date.
- (3) The Total Consideration for each series of Notes other than the Floating Rate Notes (the "Fixed Rate Notes") (such consideration, the "Fixed Rate Note Total Consideration") will be based on the fixed spread for the applicable series of Notes plus the yield of the specified Reference U.S. Treasury Security for that series as of 11:00 a.m. (New York City time) on the Price Determination Date (as defined below). The Total Consideration does not include the applicable Accrued Coupon Payment, which will be payable in cash in addition to the applicable Total Consideration.
- * Denotes a series of Notes for which the calculation of the applicable Fixed Rate Note Total Consideration may be performed using the present value of such Notes as determined at the applicable Price Determination Date as if the principal amount of such Notes had been due on the applicable par call date. For each series of Notes that has a par call date, if the Fixed Rate Notes Total Consideration is less than \$1,000 per \$1,000 principal amount of Notes, then the Fixed Rate Notes Total Consideration will be calculated based on the scheduled maturity date and not the par call date for each such series of Notes.

March 5, 2018

Verizon announces tender offers for 13 series of notes