Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

1 Issuer’s name
Verizon Communications Inc.

2 Issuer's employer Identification number (EIN)
23-2256884

3 Name of contact for additional information
Investor Relations

4 Telephone No. of contact
(212) 395-1525

5 Email address of contact
fixedincomeir@verizon.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact
One Verizon Way

7 City, town, or post office, state, and ZIP code of contact
Basking Ridge, NJ 07920

8 Date of action
February 28, 2019

9 Classification and description
Debt for debt exchange

10 CUSIP number

11 Serial number(s)

12 Ticker symbol
VZ

13 Account number(s)

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

See attached.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis

See attached.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates

See attached.
Part II  Organizational Action (continued)

17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based  See attached.

18  Can any resulting loss be recognized?  See attached.

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year  See attached.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  William P. Van Saders  Date  4/1/2019
Print your name ▶  William P. Van Saders  Title  SUP & DEPTY GEN

Paid Preparer Use Only
Print/Type preparer's name  Preparer's signature  Date  Check □ if self-employed  PTIN
Erika Nijenhuis  3/28/19

Firm's name ▶  Cleary Gottlieb Steen & Hamilton LLP  Firm's EIN ▶  12-5599083
Firm's address ▶  One Liberty Plaza, New York, NY 10006  Phone no.  (212) 225-2000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054