



**Cash Consideration Payable to Cash Consideration Holders
in Lieu of 8.000% Notes due 2022 Issued by Verizon Communications Inc. (the “New Notes due 2022”):**

CUSIP Number	Subsidiary Issuer ⁽¹⁾	Title of Security	Principal Amount Outstanding	Aggregate Principal Amount Outstanding Accepted	Percentage of Principal Amount Outstanding Accepted	Reference U.S. Treasury Security ⁽²⁾	Bloomberg Reference Page	Fixed Spread (Basis Points) ⁽²⁾	Offer Yield ⁽³⁾	Total Cash Consideration ⁽⁴⁾
645767AY0	Verizon New Jersey Inc.	8.000% Debentures due 2022	\$111,392,000	—	—	2.000% due 10/31/2022	FIT1	65	2.756%	\$1,218.70
362320AT0	GTE LLC	8.750% Debentures due 2021	\$192,879,000	\$2,050,000	1.06%	2.000% due 10/31/2022	FIT1	60	2.706%	\$1,221.03
165087AN7	Verizon Virginia LLC	7.875% Debentures due 2022	\$56,009,000	\$18,000,000	32.14%	2.000% due 10/31/2022	FIT1	70	2.806%	\$1,194.24

**Offers to Exchange Any and All of the Outstanding Notes Listed Below
for New 6.800% Notes due 2029 Issued by Verizon Communications Inc. (the “New Notes due 2029”):**

CUSIP Number	Subsidiary Issuer ⁽¹⁾	Title of Security	Principal Amount Outstanding	Aggregate Principal Amount Outstanding Accepted	Percentage of Principal Amount Outstanding Accepted	Composition of Total Consideration	
						New Notes Consideration ⁽⁵⁾	Cash Amount (for the Adjusted Notes Only) ⁽⁶⁾
020039AJ2	Alltel Corporation	6.800% Debentures due 2029	\$138,677,000	\$22,260,000	16.05%	\$1,000	N/A
362320BA0	GTE LLC	6.940% Debentures due 2028†	\$315,309,000	\$41,945,000	13.30%	\$826	\$208
650094CJ2	Verizon New York Inc.	6.500% Debentures due 2028	\$69,404,000	\$33,863,000	48.79%	\$960	N/A
07786DAA4	Verizon Pennsylvania LLC	6.000% Debentures due 2028†	\$55,875,000	\$11,006,000	19.70%	\$777	\$195
165087AL1	Verizon Virginia LLC	8.375% Debentures due 2029†	\$9,031,000	—	—	\$984	\$159
165069AP0	Verizon Maryland LLC	8.000% Debentures due 2029†	\$27,358,000	\$7,181,000	26.25%	\$962	\$153
078167AZ6	Verizon Pennsylvania LLC	8.350% Debentures due 2030†	\$31,343,000	\$36,000	0.11%	\$1,029	\$119
165069AQ8	Verizon Maryland LLC	8.300% Debentures due 2031†	\$21,314,000	\$110,000	0.52%	\$1,047	\$99
078167BA0	Verizon Pennsylvania LLC	8.750% Debentures due 2031†	\$36,009,000	\$1,000,000	2.78%	\$1,085	\$99
252759AM7	Verizon Delaware LLC	8.625% Debentures due 2031†	\$2,381,000	—	—	\$1,086	\$89

**Offers to Exchange Any and All of the Outstanding Notes Listed Below
for New 7.875% Notes due 2032 Issued by Verizon Communications Inc. (the “New Notes due 2032”):**

CUSIP Number	Subsidiary Issuer ⁽¹⁾	Title of Security	Principal Amount Outstanding	Aggregate Principal Amount Outstanding Accepted	Percentage of Principal Amount Outstanding Accepted	Composition of Total Consideration	
						New Notes Consideration ⁽⁵⁾	Cash Amount (for the Adjusted Notes Only) ⁽⁶⁾
020039DC4	Alltel Corporation	7.875% Senior Notes due 2032	\$173,779,000	\$39,921,000	22.97%	\$1,000	N/A
645767AW4	Verizon New Jersey Inc.	7.850% Debentures due 2029	\$51,335,000	\$6,038,000	11.76%	\$962	N/A
644239AY1	Verizon New England Inc.	7.875% Debentures due 2029	\$145,697,000	\$4,795,000	3.29%	\$964	N/A
92344XAB5	Verizon New York Inc.	7.375% Debentures due 2032	\$201,579,000	\$76,266,000	37.83%	\$946	N/A
92344WAB7	Verizon Maryland LLC	5.125% Debentures due 2033†	\$152,911,000	\$10,000	0.01%	\$568	\$289

- (1) See Annex A of the Exchange Offer and Consent Solicitation Statement for a list of original issuers, as applicable.
- (2) The Total Cash Consideration for each series of Cash Consideration Notes is based on the fixed spread for the applicable series of Cash Consideration 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 November 30, 2017 (the “Price Determination Date”). The Total Cash Consideration does not include the applicable Accrued Coupon Payment (as defined below), which will be payable in cash in addition to the applicable Total Cash Consideration. There is no separate consent payment for the Consent Solicitations.
- (3) The “Offer Yield” is equal to the sum of (a) the yield, as calculated by the lead dealer managers, that equates to the bid-side price of the Reference U.S. Treasury Security appearing at the Price Determination Date on the Bloomberg Reference Page, plus (b) the Fixed Spread, in each case as specified in the table above for such series of Cash Consideration Notes.
- (4) Payable to Cash Consideration Holders per each \$1,000 principal amount of each specified series of Cash Consideration Notes accepted for purchase.
- (5) The principal amount of the specified series of New Notes payable, as part of the Total Consideration, for Old Notes validly tendered at or prior to the Expiration Date for each \$1,000 principal amount of Old Notes accepted for exchange, which amount includes the applicable Early Participation Payment of \$50 principal amount of such series of New Notes. The Total

Consideration does not include the applicable Accrued Coupon Payment, which will be payable in cash in addition to the applicable Total Consideration. There is no separate consent payment for the Consent Solicitations.

(6) For Adjusted Notes (as defined below) only, the cash payment payable as part of the Total Consideration equal to the amount shown in this column for each \$1,000 principal amount of Adjusted Notes accepted for exchange.

† Denotes a series of Old Notes for which the specified Cash Amount will be paid (the "Adjusted Notes") as a component of the Total Consideration.

December 14, 2017

Verizon announces final results of its private exchange offers / consent solicitations for 18 series of notes