FINANCIAL HIGHLIGHTS

(AS OF DECEMBER 31, 2011)

<table>
<thead>
<tr>
<th>CONSOLIDATED REVENUES (BILLIONS)</th>
<th>OPERATING CASH FLOW (BILLIONS)</th>
<th>REPORTED DILUTED EARNINGS PER SHARE</th>
<th>ADJUSTED DILUTED EARNINGS PER SHARE (NON-GAAP)</th>
<th>DIVIDENDS DECLARED PER SHARE</th>
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<tbody>
<tr>
<td>$107.8  $106.6  $110.9</td>
<td>$31.4  $33.4  $29.8</td>
<td>$1.72</td>
<td>$2.26  $2.20  $2.15</td>
<td>$1.870  $1.925  $1.975</td>
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CORPORATE HIGHLIGHTS

- $13.5 billion in free cash flow (non-GAAP)
- 6.2% growth in adjusted revenues (non-GAAP)
- 18.2% total shareholder return
- 2.6% annual dividend increase
- 5.4 million new wireless connections
- 0.95% wireless postpaid churn
- 6.3% growth in wireless retail service revenue
- 21.0% growth in wireless data revenue
- 735,000 new FiOS Internet connections
- 701,000 new FiOS Video connections
- 20.1% growth in FiOS revenue
- 15.2% growth in enterprise strategic services revenue

Note: Prior-period amounts have been reclassified to reflect comparable results.

See www.verizon.com/investor for reconciliations to generally accepted accounting principles (GAAP) for the non-GAAP financial measures included in this annual report. Reclassifications of prior period amounts have been made, where appropriate, to reflect comparable operating results for the divestiture of overlapping wireless properties in 105 operating markets in 24 states during the first half of 2010; the wireless deferred revenue adjustment that was disclosed in Verizon's Form 10-Q for the period ended June 30, 2010; and the spinoff to Frontier of local exchange and related landline assets in 14 states, effective on July 1, 2010.

In keeping with Verizon's commitment to protect the environment, this report was printed on paper certified by the Forest Stewardship Council (FSC). By selecting FSC-certified paper, Verizon is helping to make a difference by supporting responsible forest management practices.
A TRUER CONNECTION

Every day, the people of Verizon Communications are working to build a truer connection to our customers and communities, and to the crucial needs of America and the world. Through this “shared success” strategy, we aim to create long-term value for our shareowners and leave a positive and lasting mark on society.

Reginald F. Lewis High School in Baltimore, MD, is visited weekly by Verizon’s Mobile Learning Lab, where students use 4G LTE tablets and work with tutors from Morgan State University to prepare for the SAT exam.
Dear Shareowner,

The enduring source of Verizon’s value is the central role we play in an industry vital to the global economy and deeply embedded in the lives of our customers. Whether it’s through iconic products that improve people’s lives, creative strategies that open new markets and expand access to technology, collaborations that promote innovation or initiatives that apply our technology to urgent social issues, Verizon is the standard-bearer for the industry and a leader in delivering the benefits of our empowering technology to the world. We have extraordinary assets and a leadership team committed to thinking in the broadest sense about how to use our potential to solve problems and move the world forward.

As we look ahead, we are taking steps to use these great assets in big ways for big results — creating value for shareowners and showing the immense power of our industry to benefit society.

For Verizon, our most exciting growth opportunities occur where business and social interests intersect. You will read about both in this report, which for the first time combines our annual report with highlights of our corporate responsibility initiatives. Under the rubric of “shared success,” we are using our technological and philanthropic resources to address the world’s unmet social and environmental needs. In the process, we’re fueling the social innovation that will open new markets, drive our growth and reinforce Verizon’s vital role in the digital world.

“...build truer connections with our customers and communities by using our unique platforms to meet crucial needs across America and the world. Verizon will create new and more effective products, solutions and processes that will make us an even more valuable partner to our customers, communities and shareowners.”

Lowell McAdam
Chairman and Chief Executive Officer
Verizon Communications

A TRUER CONNECTION
2011 Results

Our financial performance in 2011 testifies to Verizon’s fundamental strength. Revenues totaled $110.9 billion, up 6.2 percent on an adjusted basis, reflecting strong performance in wireless, video and enterprise strategic services. Revenues in the fourth quarter grew by 7.7 percent year over year, the highest since we formed Verizon 10 years ago. Cash flow from operating activities totaled $29.8 billion for the year, enabling us to sustain the capital investment necessary to press our advantage of having the best networks in the industry and raise our dividend by 2.6 percent, the fifth consecutive annual increase, bringing our annual dividend to $2.00 a share. All in all, Verizon’s total return to shareowners for 2011 was 18.2 percent, as compared with 8.4 percent for the Dow Jones Industrial Average and 2.1 percent for the S&P 500.

The big news in wireless for 2011 was the rapid deployment of our fourth-generation wireless network, based on 4G LTE technology. Just over a year after its launch in December 2010, this industry-leading network reached 200 million people in 195 markets across the U.S. and now supports a rapidly developing ecosystem of devices and applications that take advantage of its superior coverage and speed. We’re fueling this revolution with our two new Innovation Centers — one focused on devices and the other on applications — where we work with developers and entrepreneurs to tap the incredible potential of 4G LTE to enhance people’s lives and address new markets. (See pages 8–9 for more detail.)

Verizon Wireless ended the year with a total of 107.8 million connections, including a growing number of machine-to-machine devices and mobile “hot spots” that reflect the emerging “Internet of Things” that reflect the emerging “Internet of Things,” in which connectivity is embedded throughout the physical world. We added the iPhone to our robust product line-up, which also includes a growing number of 4G LTE devices that operate on the Android platform. All of this is driving smartphone penetration and fueling 21 percent annual growth in wireless data revenue. We are very proud of receiving the number-one ranking for customer satisfaction from a major consumer publication again this year and were excited to see that PCWorld put 4G LTE at the top of its “100 Best Products of 2011.”

We continue to transform our consumer wireline business around video and broadband. Our all-fiber FiOS network now passes 16.5 million homes — about 60 percent of our wireline territory — and provides a high-quality platform for delivering broadband services, streaming video and other high-bandwidth services. FiOS now accounts for more than 60 percent of our consumer wireline revenues and helps make up for the decline in revenues from traditional services. As of the fourth quarter, we had 4.8 million FiOS Internet subscribers and 4.2 million FiOS Video subscribers.

Our service continues to receive high ratings from J. D. Power and PCMag.com, and we are partnering with such industry leaders as Microsoft and Redbox to develop next-generation video services that will leverage this tremendous platform.
With a high-speed global Internet backbone and an extensive network of data centers and connection points around the world, Verizon has a strong foundation for providing advanced services and integrated industry solutions to multinational corporations. Revenues from enterprise strategic services grew by more than 15 percent in 2011 and now make up about 50 percent of our large business revenues. Most experts see “cloud services”—that is, storing digital information in networked servers so it can be delivered anywhere in the world to any device—as the next great computing platform for global businesses. In 2011, we made major strides to establish ourselves as a leader in cloud-based services by acquiring two companies, Terremark and CloudSwitch, which complement our existing expertise in managed security services and accelerate our global IT services strategy. We believe that no one is better positioned than Verizon to provide the integrated solutions enterprises are looking for, and we are very excited about the potential for growth going forward.

**2012 Strategy**

As our 2011 performance attests, Verizon’s assets give us a strong foundation for growth. In 2012 and beyond, we will build on our wireless broadband, FIOS and global Internet backbone networks by putting together unique, integrated solutions that can be delivered to any device, giving customers new ways to manage their digital lives, transforming how businesses operate and offering innovative approaches to society’s most pressing concerns.

This latest phase in Verizon’s transformation to a global solutions company has already begun. We will complete our nationwide build out of 4G LTE by mid-2013 and have announced our plans to purchase additional wireless spectrum that will increase our network’s availability and capacity. (See page 13 for more information on our rural broadband initiative.) Spectrum is rocket fuel for innovation in wireless, and we are excited about extending our already sizable lead in LTE by accelerating its benefits.
to the marketplace. Verizon Wireless also entered an agreement with four major U.S. cable companies to jointly market a “quadruple play” of services — wireless, video, voice and Internet — across the country. As part of that agreement, Verizon Wireless will be collaborating on product innovations — much as we’re doing today in the LTE space — that can be delivered to any device over LTE, FIOS or cable networks, creating integrated solutions to the challenges of customers’ complex digital lives.

Similarly, we’re improving our ability to be a strategic partner for large-business, government and wholesale customers. We have created a new Enterprise Solutions marketing and sales organization that brings our wireline, mobility and cloud capabilities together. Since acquiring MCI in 2006, Verizon has invested significantly in building the necessary infrastructure of advanced communications, cloud, security and mobility platforms to serve the business market, and we believe there’s not a company in the world that we can’t help be more effective in using information to solve business problems. Now we have the organizational infrastructure to match these physical assets, and we’re prepared to kick into a higher gear as a major solutions provider in the global marketplace.

We are also committed to making Verizon work better by battling bureaucracy, streamlining products and processes, and improving customer service. This is a particular passion of mine, and our leadership team is committed to delivering measurable results that will improve both the bottom line and customer satisfaction.

As we look broadly at how technology is transforming business and society, we see expanding opportunities ahead for us to use our unique network platforms to make a difference in the world. Software-based solutions are beginning to revolutionize large swaths of the economy — from video and financial services to health care, energy and education — and wireless and cloud-based technologies are extending these benefits more widely as they bring more people and places into the digital economy.

Pursuing these new market opportunities is Verizon’s major strategic thrust and, as you will read in this report, the focus of our philanthropic and community activities. Already, we’re developing integrated video services that can be distributed to any screen across any network. We’re leveraging our expertise in security and systems integration to address the huge unmet need for technology solutions in the health care marketplace. We’re working with manufacturers and utility companies to embed machine-to-machine telematics in cars and utility grids, which offers a new way to attack the issue of energy conservation. And through our foundation, we’re using our philanthropic resources to address the needs of underserved populations and develop innovative technology solutions in areas like education, health care and energy management.
By putting our technology to work in solving the big challenges of business and society, Verizon becomes the disruptor in markets that will drive growth in the future. As we bring these new solutions to the marketplace, we will drive shareowner value by diversifying our revenues, leveraging our existing capital investment and broadening our global reach. Most of all, we will deepen our connection to our customers and stakeholders, proving ourselves an even more valuable partner in creating thriving, sustainable communities.

**A Truer Connection**

I want to thank our employees, who continue to show their dedication to customers and — with their work to restore service after floods, hurricanes and fires — proved once again that, when it comes to responding to a crisis, nobody is better than Verizon. Being a good corporate citizen is at the heart of the Verizon Credo, and our employees’ service to our communities — more than 674,000 volunteer hours dedicated in 2011 — is the best evidence of our commitment to making the world a better place than it was yesterday. That’s why Verizon earned the No. 1 ranking in our industry in *Fortune* magazine’s 2012 list of the World’s Most Admired Companies.

I am also grateful to our Board of Directors for another year of strategic guidance and for their support in helping us make a smooth leadership transition in 2011.

Additionally, all shareowners owe a deep debt of gratitude to Ivan Seidenberg, who retired in 2011 as Verizon’s chairman and chief executive officer after an extraordinary career. (See article on page 7.) His strategic vision defined Verizon as one of the world’s great technology companies, and his personal integrity and pragmatic idealism inspired generations of Verizon leaders. I am proud to count myself among them.

As I look ahead to my first full year as Verizon’s chief executive officer, I am confident in the foundation our company has built for success in this dynamic industry: namely, the best assets in the business and a culture based on strong values and a belief in the positive impact we can have on the world. Now, our focus will be to use all of these fantastic tools to deliver integrated solutions for customers and drive shareowner value. By leveraging all our capabilities, we’ll become more global, more innovative and more integrated. And by constantly seeking to create a truer connection between our business interests and those of our customers and communities, we believe we can become an even bigger force for good in the world — and, in doing so, extend our legacy of growth and shareowner value creation for many years to come.

Lowell McAdam  
Chairman and Chief Executive Officer  
Verizon Communications
In 1966, a 19-year old named Ivan Seidenberg joined New York Telephone as a cable splicer’s assistant. By 1995, he had worked his way up the ladder to become the chief executive officer of NYNEX, one of the original regional Bell companies created by the break-up of AT&T. In 2011, he retired as chairman and chief executive officer of Verizon.

The communications business of 1995 looked very different from the industry we know today. The Internet, so ubiquitous now we take it for granted, barely existed. Cell phones were an expensive luxury. NYNEX was a $13 billion company — almost all of it from analog voice service — coping with aging technology, a fledgling wireless business, a mountain of regulation and an uncertain future.

With this as a starting point, Seidenberg began to transform the company around the growth trends that would reshape the industry in the decades to come. Under his leadership, the company built an industry-leading wireless franchise, growing its subscriber base from fewer than 5 million in 1995 to almost 108 million connections by 2011. Through mergers and acquisitions involving Bell Atlantic, GTE, MCI, Alltel and others, he made us a national company with a growing global presence. Recognizing that superior network technology was the heart of the company’s value proposition, he invested in fiber, wireless broadband and global Internet networks. He also created the now-iconic Verizon brand that in 10 years’ time has become one of the 20 most powerful brands in the world. In the process, Verizon grew to a $111 billion technology powerhouse with a solid foundation in the growth markets of the future.

The mark of Seidenberg’s leadership extends beyond Verizon. In recent years, he served as the head of the Business Roundtable, advocating for constructive engagement between the private and public sectors. He believed passionately in the positive impact Verizon’s technology can have on the world and saw that delivering real benefits for society was the surest route to creating long-term shareowner value. Above all, he has been at all times a model of ethical, values-driven leadership.

On Seidenberg’s retirement, longtime Verizon board member Sandra Moose noted, “I think it’s safe to say, when it comes to having a profound, positive impact on a company — let alone an industry — few CEOs can match the career of Ivan Seidenberg.” And speaking on behalf of Verizon employees, CEO Lowell McAdam summed up the legacy of Ivan Seidenberg’s leadership: “Ivan would tell you that other people are responsible for building this business, but the truth is, when you look at Verizon today, you’re looking at Ivan’s vision. He’s the architect. And we all have him to thank for the superb business we are now entrusted to run.”
Innovation is at the heart of Verizon’s strategy. Over the last ten years, we transformed our company around new growth markets — wireless, strategic services, video and broadband — that now make up three-quarters of our revenues. Today Verizon is transforming itself again around another innovation explosion being driven by the convergence of mobility, broadband and cloud technologies.

As these new capabilities erase the boundaries of geography, technology and time, customers want access to their digital information no matter where they are or what screen they have at hand. And as everything becomes digitally connected — homes, cars, buildings, streets and cities — smarter networks, devices and solutions are addressing some of society’s most pressing issues.

At the hub of this wheel of innovation are Verizon’s next-generation network technologies: fiber to the home, 4G LTE wireless, super-high-speed global backbones and high-capacity digital data centers. Our fiber-optic FiOS service is the fastest in the marketplace today, and its virtually unlimited capacities are ushering in the era of “big broadband” for homes and businesses. 4G LTE wireless turns smartphones into full-blown mobile computing platforms and opens the door to new mobile applications like streaming video, real-time health care monitoring and transactional services. Super-fast backbone networks and cloud services are helping spread innovation around the globe. These networks are a platform for innovation across the whole technology sector. The challenge now is to put all these capabilities to work to solve customers’ problems and improve society.

Creating an Innovation Industry Ecosystem

Innovation on this scale is a team sport, so Verizon is creating the environment for the best players to come together and collaborate around customer needs. Verizon’s Innovation Program, with centers in San Francisco, CA, and Waltham, MA, supports more than 140 companies building nontraditional products and services using the 4G LTE network platform. These companies range from our largest suppliers to the smallest entrepreneurs and start-ups, each bringing its unique expertise to the challenge of creating devices and applications that will change the game for customers and expand the market for technology industries.

The LTE Innovation Center in Waltham provides state-of-the-art labs, on-site technical expertise from Verizon engineers and a replica of our 4G LTE network, offering innovators a space where they can hash out ideas, refine applications, and run tests on the network before bringing their products and services to market. This process has already resulted in a variety of
The Center features a 20,000 square-foot showcase that includes wide-ranging innovations at every stage—from concept to commercial products.

Verizon’s LTE Innovation Center in Waltham, MA features state-of-the-art labs and on-site technical expertise from Verizon engineers to help forward-thinking companies develop and commercialize nontraditional wireless products and services.

Our goal is to help innovators develop the best and brightest solutions as efficiently as possible, so that we can provide truer connections between people, places and things.

new 4G LTE products from nearly 80 companies. We showcased dozens of these new products at the 2012 International Consumer Electronics Show, demonstrating the wide range of industries being transformed by this new age of mobility—including automotive, gaming, entertainment, health and wellness, home automation and more.

These product incubators have been so successful that Verizon Wireless will be pursuing a similar approach in its joint venture with cable companies, which we plan to launch in 2012. This new collaboration will marry the power of 4G LTE to high-speed fiber and cable broadband networks, enabling partners to develop new integrated products and services that will move seamlessly between mobile and fixed devices and knit together customers’ digital lives.

**Machine-to-Machine — The Next Big Thing**

Some of the most exciting innovations coming out of our Innovation Program are designed for machine-to-machine (M2M) communications. Today, just about every new piece of consumer electronics has a built-in wireless component that allows it to be connected to the Internet. Soon, the same will be true of homes, office buildings, roads, bridges and transportation systems. As these connections become ubiquitous, objects will have the ability to communicate with each other, which will dramatically change the way we manage our world. Whether it’s tracking inventory, managing fleets or improving the way we consume energy, the information provided by M2M communications has the potential to usher in a new wave of productivity and efficiency.

But M2M isn’t just about the machines. With the ability to collect and analyze data on a large scale in real time, customers will be able to harness digital intelligence to solve problems in whole new ways. Buildings will be able to optimize their own energy consumption. Cities will be able to analyze and manage traffic patterns. Refrigerators will be able to tell you when you’re out of milk and doctors will be able to monitor patients’ vital signs remotely, lowering costs and improving the quality of care.

The innovation cycle that drove Verizon’s growth in the last decade will be exponentially faster in the decade ahead, and the rapidly growing universe of Internet and wireless users around the globe constitutes an enormous market for technology, especially for integrated solutions that help people manage their increasingly complex digital lives. By staying at the forefront of network technology and continually expanding our own capacity for innovation, Verizon will remain a vital partner in bringing the benefits of these technologies to the marketplace.
In 2011, Verizon acquired CloudSwitch, an innovative provider of cloud software technology that enables enterprises to more easily and securely move workloads between company data centers and the cloud.

Terremark, a Verizon company, is helping enterprise and government executives realize the power and promise of the cloud with its global network of data centers and a comprehensive portfolio of secure solutions.

**CLOUD SOLUTIONS FOR A CONNECTED WORLD**

Smartphones accounted for one of every three wireless devices sold around the world in 2011. Tablet and smartphone sales now exceed those of personal computers. Fast fiber and wireless networks are making video an intrinsic part of everyday communication, and advances in cloud storage and Internet backbone speeds make media and software-based solutions available to any device, on a global scale.

The more consumers and businesses live and work in the digital realm, the more thoroughly it transforms business models, social patterns and customer expectations.

The transformation has taken hold so quickly that we almost take for granted the technology revolution that underlies it. The average home has multiple broadband devices and electronics, all animated by Internet networks. Our personal digital content — videos, music, books and photos — is accessible wherever we go. As we move from connected home to connected car to connected office, we’re increasingly within reach of the Internet every minute of every day.

For businesses, new technologies offer a new way of organizing work and engaging with the marketplace. Small companies and entrepreneurs gain instant access to worldwide markets. Large organizations link employees, suppliers and customers around the world into an always-connected social enterprise. Computing capacity and business applications are available on demand from the cloud, making enterprises more efficient and flexible. And collaboration can happen on a worldwide scale, speeding the process of innovation and the dispersion of new technologies.

As one of the few companies that can deliver integrated solutions across all platforms and devices, Verizon is both creating these opportunities and helping manage the challenges that accompany this transformation.

**Managing in the Cloud Era**

With the rise of the globally connected enterprise, businesses need intelligent applications that can run on multiple platforms. Mobile workforces require constant access to collaboration tools and back-end systems to be productive and competitive, and organizations also need to securely manage vast amounts of data and turn it into intelligence that leads to new products, services and revenue streams. With technology changing so quickly, enterprises are looking to minimize capital investment and accelerate innovation cycles. Cloud services also spread resources efficiently and reduce duplicative investments in equipment, making them a key tool in helping corporations find sustainable solutions to managing a global enterprise.

This is a new model for managing an enterprise. No wonder, then, that the market for cloud services is estimated to grow at close to 20 percent a year between now and 2020.
Verizon’s mobility solutions let you take FiOS with you whenever and wherever you go, so you can program your DVR remotely, access your Home Monitoring and Control system, or manage movies, music and photos all from your smartphone or tablet.

Browse more than 14,000 Verizon Flex View titles and feel the freedom and convenience of our go-everywhere, watch-anywhere, mobile entertainment technology.

Verizon’s cloud services allow businesses to move applications, processing and storage that previously existed on the customer’s network into our securely managed network servers. These services allow users to access the same data and applications on any connected device, providing enriched, real-time information exactly when and where it’s needed. We are a recognized leader in managed security, one of the key requirements of cloud-based solutions. In 2011, we acquired the recognized cloud leader, Terremark Worldwide Inc., which brings a global network of data centers and managed IT products to our portfolio of services. Also, we realigned our enterprise business to provide integrated mobile, cloud and wireline solutions to large business customers and — as we move forward — support the disruptive new business models emerging in markets like financial services, retail, energy management and health care.

Video Everywhere
In the old days — say, five years ago — video was synonymous with “television.” You watched it at a specific time, on a specific appliance, in a specific place. Video was a one-way medium, with someone else controlling its creation and distribution. Phones were for talking, the Internet for e-mailing, with separate devices required for each. To see how thoroughly our assumptions about video have been transformed, just look around the average home on any given evening.

Someone is watching a high-definition movie on a big-screen TV in one room while someone else streams YouTube videos on a tablet in another. A teenager collaborates over the Internet on a video for a school presentation upstairs while his mother telecommutes via videoconference downstairs. We expect all of these experiences to be available on whatever screen we happen to have at hand. Video is increasingly a two-way medium, an expected part of communications. Increasingly, all of this integrated content is being delivered over the Internet, much of it in streaming form.

Verizon’s high-capacity fiber and 4G LTE networks make us a leading player in this multi-screen universe, and we are developing innovative new services to address customers’ expectations for anywhere, anytime content. For example, our Flex View video service gives FiOS customers the ability to view their content on-demand on a TV, PC, laptop, tablet or smartphone. They also have access to thousands of on-demand titles, which are stored in the cloud and can move seamlessly between devices. Managing our increasingly complex digital lives still isn’t as easy as it should be and — as networks become more powerful and as more personal digital content is stored in the cloud — integrated solutions to customer needs will be the future of media. Verizon will continue to be in the center of this innovation.
Verizon’s Home Monitoring and Control service lets customers remotely access, control and monitor doors, thermostat controls and appliances using a smartphone, PC, FiOS TV or tablet.

FiOS Internet offers the fastest broadband speeds, enabling teleworkers to download large files quickly and conduct high-quality video conferences.

FiOS TV Parental Controls make it easy to ensure viewable programming is appropriate for all family members.

A remote medical monitoring system powered by Verizon’s 4G LTE network uses a series of wireless sensors to monitor an elderly parent’s activities and automatically calls for help if it detects a problem.

EMPoWERMEnt

FiOS TV Parental Controls make it easy to ensure viewable programming is appropriate for all family members.

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Since the launch of the first dot.com website in 1985, the Internet has become the major platform for global commerce — the equivalent of the shipping lanes that facilitated world trade in the days of Magellan or the railroads that opened the West during the Industrial Revolution. Thanks to the global ecosystem created by advances in fiber and wireless technologies, the Internet now transports billions of dollars’ worth of intellectual cargo, turns corporations into giant information processing machines and puts the tools of economic advancement within reach of everyone with a computer or a smartphone, wherever they are in the world.

On the most basic level, this increasingly widespread broadband infrastructure allows individuals to improve their quality of life in ways they never had before: managing home and work life, for example, or connecting to the almost infinite world of digital entertainment. More broadly, it connects people and communities to the knowledge work that is driving growth and wealth creation, regardless of geography. As a new generation of wireless broadband networks begins to link machines, buildings, factories and transportation systems into an “Internet of Things,” a new wave of innovation is occurring with tremendous potential to address the big issues facing the global economy, including energy, poverty, education and health care.

Verizon is working, on our own and with partners, to extend the power of broadband and unleash its creative potential to open markets and solve problems in new ways.

Solutions for the Connected Home
For more and more people, the home is becoming a vital hub on the digital grid.

It starts with a fiber-optic connection, which delivers high-speed Internet and high-definition video to the home and virtually erases the boundaries between home and work. It’s augmented with 4G LTE wireless and a powerful new generation of tablets and smartphones, which give users the ability to control their digital universe, wherever they are. It’s being transformed by the increasing number of home appliances and systems being linked to the Internet, and it’s being integrated by sophisticated new solutions that empower users to make their homes more functional, efficient and sustainable.

Two-way high-definition video will empower telecommuters to collaborate with co-workers, people with disabilities to go to the office and college students to attend lectures without leaving home. In-home monitors connected wirelessly to doctors’ offices will allow
Verizon’s LTE for Rural America program expands our industry-leading 4G LTE wireless broadband service beyond our current coverage area, giving rural communities access to the very latest mobile broadband technology.

Bringing High-Speed Broadband to Rural America

Broadband is a critical lifeline for those who live in the parts of the world where advanced network technologies are available. Being part of the digital grid is essential to a community’s growth and to its citizens’ chances for economic mobility. In the U.S., extending a fixed broadband solution across rural expanses is extremely expensive. That’s why 4G LTE wireless networks are such an important part of the solution to the challenge of creating a broadband America.

Through its “LTE in Rural America” initiative, Verizon Wireless is expanding its industry-leading 4G LTE service into rural communities outside our coverage area through spectrum-sharing alliances with rural communications carriers across the country, who will build and operate 4G LTE networks in their areas.

As of January 2012, 15 rural carriers have announced their participation in the program, and we expect others to follow. So far these carriers have leased spectrum covering more than 2.7 million people and 90,000 square miles in rural communities across Kentucky, Oklahoma, Michigan, Wisconsin, Utah, North Carolina, Indiana, Idaho, Missouri, West Virginia and Iowa.

The rural carriers will benefit from Verizon’s scale by using our technology and by roaming on Verizon’s expanding 4G LTE network. This gives customers in rural communities the benefit of the latest mobile broadband technology sooner, while stimulating job creation both at the participating companies and throughout the chain of suppliers involved in building the network. Most of all, it will create more nodes on the global Internet ecosystem and accelerate the spread of broadband’s economic benefits.
A TRUER CONNECTION BETWEEN BUSINESS AND SOCIAL NEEDS

Verizon has always been a company built for the long term. We build networks that provide an infrastructure for economic growth. Our products are the glue for the relationships that make society possible. We invest in the human and intellectual capital that keeps our company strong and competitive, and throughout our long history our employees have contributed to the public good of the communities we serve.

Now a new technological era is creating fresh opportunities for us to deepen the connection between our business interests and those of the society. By reinventing our networks around mobility, broadband and global connectivity, we are expanding the innovative capacity of the economy, making possible entirely new business models and creative solutions for addressing the world’s unmet environmental and social needs. We can now solve problems in ways not possible before, bringing the transformational power of technology and innovation to the most fundamental needs of our customers and communities.

This is, at its heart, a growth strategy — one that opens new markets for Verizon and creates sustainable long-term value for shareowners as well as stakeholders. In 2011, we formalized this strategy for creating business and social value under the mantle of “Shared Success,” a term that derives from the Verizon Credo (see pages 22-23).

Our Shared Success strategy has three broad goals, articulated below. In 2012, we are focused on deploying energy and health care solutions that generate new revenue for Verizon while increasing energy efficiency and improving health care quality for our customers and communities. We will develop measures to track both the business and social value of our efforts. With respect to business value, we will track market penetration and revenue growth in the energy and health care sectors. For social value, we will develop measures for increased awareness and efficiency for our energy solutions and for increased access, reduced costs and improved care in the health care sector.

Through this broad and deep commitment to Shared Success, we aim to integrate this approach throughout our business, bringing this ethic to bear on all our decisions — from the products we sell to the markets we enter, from the technology we develop to the grants we make in the community — in the belief that creating a healthy, sustainable society is the surest path to creating a healthy, sustainable business.

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<th>Shared Solutions</th>
<th>Shared Service / Philanthropy</th>
<th>Shared Sustainability</th>
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<td>Leverage the transformational power of our networks, technology and people to create long-term business value while addressing critical unmet needs of our communities in smart energy and health care.</td>
<td>Align our philanthropic assets domestically and internationally to deliver shared solutions in education, health care and sustainability to our communities.</td>
<td>Lead our industry by minimizing the environmental impact of our operations and supply chain and by facilitating the transition to a low-carbon, sustainable economy.</td>
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To view the Verizon Corporate Responsibility report online featuring additional content, go to responsibility.verizon.com/2011.
“Our capabilities and technology have enormous potential to make the world a better place as we use these tools to find solutions to issues like health care, sustainability, smart grids and the like. We’re working hard to bring these efforts into the mainstream and leverage what we do best.”

Lowell McAdam
Chairman and Chief Executive Officer
Verizon Communications
Verizon is working with WellPoint, Inc., on a digital initiative that uses high-quality, secure video conferencing through our 4G LTE network to help consumers take steps to live healthier.

The broadband revolution has upended business models across the economy, changing the way buyers connect with sellers, employers relate to workers and entrepreneurs reach new customers. Through our network investments and an ecosystem of innovation, Verizon has helped create this platform for growth and embed digital intelligence throughout the economy.

Now, these transformational models are moving beyond the business market. Widespread access to high-speed networks and cloud servers is stimulating entrepreneurial activity and bringing new network-based, software-driven solutions to such sectors as health care, energy management and education. These new approaches to age-old problems have great potential to change the delivery model for services, empower consumers to improve their quality of life and create more effective and efficient social institutions.

Verizon is focused on bringing new solutions and social innovation to the marketplace, expanding the market for our services and improving the lives of our customers and communities.

Transforming Health Care
New technologies promise a fresh way to approach the challenge of providing affordable, accessible and quality health care for America.

Experts believe that widespread adoption of electronic medical records could reduce medical costs by as much as $165 billion a year through efficiencies and improved health outcomes. More broadly, better use of broadband, mobile and cloud technologies will deliver a whole new dimension of choice, convenience and control to the health care consumer. Patients will be able to access their medical histories, securely, whenever they like. Underserved communities in rural areas and inner cities will enjoy greater access to health care. Adult children will be able to care for their aging parents from far away, and doctors will be able to monitor their patients remotely.

Verizon is helping to address these critical needs.

For example, some 200,000 Americans die every year from treatable chronic diseases, many because they lack ready access to medical care due to barriers of distance, time or availability of doctors and nurses. Verizon is currently developing a suite of digital health care products to overcome these roadblocks, using our 4G LTE network, smartphones, tablets and advanced video technology to enable virtual visits between patients and health care providers.

In one such venture, Verizon Wireless is working with health insurance provider WellPoint, Inc., to change the model for delivering patient services. Thanks to the secure videoconferencing capabilities of our 4G LTE network, WellPoint subscribers will soon be able to consult via their smartphones and tablets with nurse managers who help them manage their chronic conditions. These virtual face-to-face consultations eliminate the need for travel for patients in rural areas and engage consumers more actively in the management of their own health — helping patients remain independent and reducing the cost of service for insurance providers.
Verizon worked closely with Our Lady of Mt. Carmel School in Baltimore, MD, where teachers like Ryan Kloetzler use 4G LTE tablet computers to build excitement for learning science.

Studies show that increasing student engagement with mobile learning devices such as tablets and smartphones brings improved academic achievement.

We are also working with entrepreneurial partners to help stimulate technological innovation in health care. Through our 4G LTE Innovation Center in Waltham, MA, a wide range of companies are developing new medical monitoring devices such as glucose meters, blood pressure monitors and pulse oximeters that can be deployed in patients’ homes to feed constant, real-time data streams to our cloud network, so patients can be monitored by physicians from a distance. In addition, we are collaborating with Duke University to test and incubate innovative telehealth and biometric business initiatives that can be brought to market quickly and scaled across the health care system using our advanced wireless and fiber-optic networks.

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Bringing Technology Solutions to Education

Education is another market ripe for transformation through the strategic use of technology. Mobile broadband can spread scarce educational resources across a wide population. More broadly, putting smart technology solutions in the hands of students, teachers and parents has tremendous potential to change the educational culture—engaging students in their own learning, promoting family involvement and providing valuable hands-on experience with the tools of the digital economy.

This new educational model is coming to life in places such as Baltimore’s Reginald F. Lewis High School, where Verizon is working with partners and educators to deliver education solutions that leverage our 4G LTE network. Working with Samsung, we provided 30 tablet computers that work over the 4G LTE network to be used in the teaching of Spanish, along with software to manage classroom use and provide access to a wide range of online resources. We also provided training and worked with teachers to develop curricula and lesson plans that maximized these new technologies.

We’re also taking this approach on the road using a customized school bus equipped with 4G LTE tablet computers and staffed by tutors who travel to high schools in Washington, DC, and Maryland to help students prepare for their SAT exams and to support other academic needs. One principal predicts that this innovative program, called the Verizon Mobile Learning Lab, will raise SAT scores by up to 500 points.

Longer term trials in rural Virginia’s Mecklenburg County have gone so well that the school district purchased netbooks that connect to our 3G wireless network for every 9th and 10th grade student. A member of the county school board said Verizon’s service and affordable computers offer local students many of the advantages found in suburban school districts, helping them to keep pace with their peers.

Computers by themselves don’t change educational outcomes. But creating a whole ecosystem of learning—connected by broadband, enabled by smart devices and enriched by software-based solutions—can potentially transform education and enmesh Verizon even more deeply with our communities.

To view the Verizon Corporate Responsibility report online featuring additional content, go to responsibility.verizon.com/2011.
Telehealth is emerging as a critical resource, enabling care to be provided to patients in rural locations by increasing access to specialty consultations.

Neurologist Andy Southerland, M.D., participates in a telemedicine encounter made possible by a Verizon Foundation grant to develop one of Virginia’s first telehealth nursing curricula at the Department of Nursing at the University of Virginia-Wise.

The Verizon Foundation mobilizes our philanthropic resources — in 2011, $66 million in grants and 674,000 volunteer hours — to address the needs of the communities we serve around the world. Our strategic focus is on using technology to solve critical social issues in the areas of education, health care and energy management. Increasingly, we are using our foundation as a laboratory for social innovation — supporting new approaches to community problems, breaking down barriers of cost and accessibility and helping to bring these technology-based solutions to underserved populations.

As the spread of broadband, mobile and cloud platforms makes high-speed Internet access widely available, the Verizon Foundation is working with innovative organizations to make sure these empowering technologies are put to good use in solving urgent problems and creating viable, vital communities.

**Removing Barriers to Rural Health Care**

Telehealth is one way to bring medical professionals to locations that don’t have easy or affordable access to hospitals and doctors’ offices. Using our advanced high-speed broadband networks, doctors can consult with patients via interactive video conferencing or monitor patients’ vital signs from remote locations. The result is efficient use of doctor and patient time, a reduction in hospital stays and less need for personal monitoring of the patient by hospital staff.

A project funded by the Verizon Foundation at the University of Virginia is a test case for the power of telehealth to transform the health care system. There are health disparities in the rural regions of Virginia located far from the state’s urban centers. Isolation, unemployment and poverty give the southwest part of Virginia the highest percentage of uninsured people in the state. Because of the lack of nearby affordable health care, this area has been an early incubator for technology-based solutions that use telehealth technologies and videoconferencing for doctor-patient consultations.

Working with the University of Virginia Office of Telemedicine and the Healthy Appalachia Institute, and funded by a major grant from the Verizon Foundation, the University of Virginia launched its first telehealth nursing program to train medical personnel at its Wise County campus on the use of emerging telehealth technologies to improve health care access and services.

Verizon has also partnered with the University of Virginia to provide high-speed Internet and wireless connectivity for telemedicine services at the Remote Area Medical clinic that is held in Wise County each year. In 2011, over 250 people from the university joined other volunteers to provide free medical, dental and vision services to more than 2,400 residents of rural Virginia.

Health care practitioners and educators across rural Virginia are showing the path to the future of health care — supplementing the increasingly sophisticated physical network with a human network of doctors, nurses and patients armed with the tools to drive better outcomes for their communities.
Verizon provided St. Philip’s Academy in Newark, NJ, with a VGo telepresence robot to solve a variety of classroom challenges, including helping a homebound student stay involved with his teachers and peers while recovering from medical treatments.

The VGo robot was developed with support from the Verizon LTE Innovation Center.

Making Education Accessible to Those Who Need It Most

Using technology to prepare students for success in the 21st century economy has long been a focus of the Verizon Foundation. For example, in partnership with some of the world’s most reputable cultural and scientific institutions, we developed an educational website, Thinkfinity, to provide interactive learning materials for K-12 teachers and students. Today, Thinkfinity is one of the most visited sites of its kind.

As we go forward, content from our Thinkfinity partners will be a vital component of a more comprehensive strategy to use technology to change the model for education, becoming part of an integrated solution that combines its free content with smartphones and tablet computers for use by educators and students. By providing them with this new set of tools — and the training on how to use them for educational purposes — we believe we can be even more effective in empowering teachers and students to achieve measurable success.

Looking ahead, we believe our rapid deployment of 4G LTE mobile networks will be a game changer in education, as it is across the economy. As entrepreneurs and developers embed 4G LTE connections in a whole new category of mobile devices, the Verizon Foundation is working on a number of projects to adapt these new technologies in a variety of social environments.

One promising technology is known as “robotic telepresence.” A company called VGo — one of our collaborators at our LTE Innovation Center in Waltham, MA — manufactures small interactive robots enabled with 4G LTE connectivity. With the speed and coverage of 4G LTE, the VGo robot allows a person in one place to extend his or her presence to a distant location — moving independently throughout the whole environment and interacting face-to-face via real-time videoconferencing.

At St. Philip’s Academy in Newark, NJ, this revolution has already begun. One of the Academy’s students has been confined to his home while he recovers from cancer treatments. With the VGo robot, he can actually go to school, move from class to class, answer a teacher’s question or talk with his classmates over lunch. The same technology could also be used to enable face-to-face meetings between teachers and parents, take students on educational tours of museums in distant cities or bring Nobel prize winners into the classroom for personal interaction.

The Verizon Foundation started a pilot program to place 15 VGo robots in institutions nationwide to explore their various uses, some of which could have broad social and commercial applications. We see this new, more personalized form of robotics having the potential to transform the retail shopping experience, allow more workers to telecommute and enable doctors to see patients many miles away.

Technology provides new ways of thinking about social issues and new tools for solving them. We’re using philanthropy to plant the seeds of innovation and cultivate the creative thinking that will spread the benefits of technology broadly across society.

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Verizon is working with Duke Energy to provide the network that connects the digital meters, signs and media players used in “Envision: Charlotte,” a program to make the commercial buildings in Charlotte’s urban core more energy efficient.

Using data and graphic displays about energy consumption and other sustainability practices, “Envision: Charlotte” is driving sustainable behaviors that will help change the way we think about energy use and the environment.

**SUSTAINABILITY**

Using Network Technology to Create a Sustainable World

Technology innovation is changing the conversation about how to create a sustainable society. In some ways, the changes are obvious: digital media replace books, CDs and newspapers; telecommuting and online commerce substitute for driving; videoconferencing reduces the need for business travel. But the real paradigm shift is just beginning to emerge, as new technologies — cloud storage, machine-to-machine telematics, wireless sensors — are incorporated into the energy grid, transforming it from a one-way system into a dynamic information-processing ecosystem. Experts believe that the widespread application of information and communications technology has the potential to double the nation’s energy efficiency over the next 20 to 30 years.

Verizon is exploring how to use the power of technology innovation to make ourselves a more sustainable company and tackle the challenge of creating a greener society in new, more effective ways.

Creating a Sustainable Company

Our first obligation is to manage our own environmental footprint responsibly, building sustainability into everything we do. By the end of 2011, about 7 percent of our vehicles ran on alternative fuel, putting us almost halfway to our goal of 15 percent by 2015. We also have programs to reduce engine idling times and vehicle weight. Together these initiatives have reduced our fuel consumption by 13 percent over 2010 levels. Through our aggressive network and real estate energy efficiency initiatives and conservation projects led by employee “green teams” worldwide, we have reduced our carbon intensity by more than 30 percent over the past two years and are well on our way toward our goal of cutting our 2009 carbon intensity levels in half by 2020.

Beyond making our own operations more sustainable, we are also using our scale and technological know-how to introduce innovative energy solutions throughout our supply chain and network infrastructure. In 2011, we completed our largest ever installation of solar panels at two central offices on Long Island, NY. One of these locations is also home to one of the largest fuel cell plants in the world. We are also exploring geothermal heat-pump cooling systems for use at cell sites and are working with Cornell University to install and test one such system in upstate New York. As alternative energy technology advances, we expect efforts such as these to be critical factors in our drive toward sustainable operations.

Our product teams are working with suppliers to create more environmentally friendly consumer electronics. For example, in 2011 we introduced our fifth “green” mobile phone designed to meet strict standards for use of sustainable materials, and we are working with developers on next-generation set-top boxes that will use less energy. We have also taken the lead in introducing higher benchmarks for energy efficiency in network equipment across the whole communications industry. Starting in 2009, Verizon has required its suppliers to improve the energy efficiency of network components by 20 percent, which has quickly become accepted practice across the industry.
When studies showed that equipment used within our network consumed an increasingly large amount of energy, Todd Talbot, a Verizon engineer, worked with suppliers to create benchmarks for increased energy efficiency — causing a ripple effect across the industry.

**Toward a Smart Energy Ecosystem**

Sustainability is also smart business for Verizon. We see a growing market for smart technologies that enable better energy management of homes, cars, office buildings and utility grids. We are partners with a number of utilities in their transition to remote meter management, increasingly using cloud-based solutions and “e-meters” that minimize utilities’ capital requirements. The machine-to-machine solutions and sensors being developed in our innovation labs are critical to the drive to modernize our transportation and electrical systems.

The real breakthrough of this digitization of the electrical grid is that it uses information to give users unprecedented control over how they consume and manage energy and unites producers and consumers of energy into a single, dynamic energy ecosystem.

We are beginning to glimpse this future already in Charlotte, NC, where Verizon is working with Duke Energy to create a more sustainable urban environment in a project known as “Envision: Charlotte.” We have connected the energy systems of 70 buildings in the city’s core via our 4G LTE wireless network and are displaying real-time data on energy consumption on interactive video kiosks throughout the city, along with suggestions about how to reduce energy use. Duke Energy estimates that the actions resulting from a better informed, motivated population will produce a 20 percent drop in power use by 2016.

We have also invested in Consort Inc., an energy innovator that provides utilities with an energy management solution powered by the Verizon wireless network. Consort installs smart meters that provide the electric utility with real-time energy usage information and puts sensors on energy-using devices such as water heaters and air conditioners that empower consumers to set, monitor and reduce their energy consumption. Trials in North Carolina and Texas resulted in a 17 percent energy savings. Smart meters and sensors also work in tandem and enable the utility to manage the grid during periods of peak demand to avoid brownouts and mitigate the need to build new power plants. By giving electric utilities greater control over their networks, we’re helping communities better manage their energy usage.

Just as we’re seeing in the communications business, innovation is transforming every touchpoint around the energy ecosystem, from the appliances in customers’ homes to the cars and roads in the transportation system to the power lines and generators in the electric infrastructure itself. Communications technology is making every part of this system smarter. And the bigger the role of communications in addressing our long-term energy challenges, the bigger the opportunity for Verizon to be part of the solution.

To view the Verizon Corporate Responsibility report online featuring additional content, go to responsibility.verizon.com/2011.
The Verizon Credo provides clear direction to our employees about how to execute and what it takes to be successful. It captures our culture in words and reminds us that integrity, customer needs, urgency and teamwork need to be the foundation of everything we do. It’s our guide to being the best company for our employees, our customers, our shareowners and our community.

**WHO WE ARE**

We have work because our customers value our high-quality communications services. We deliver superior customer experiences through our products and our actions. Everything we do we build on a strong network, systems and process foundation. The quality and reliability of the products we deliver are paramount. Customers pay us to provide them with services that they can rely on.

We focus outward on the customer, not inward. We make it easy for customers to do business with us, by listening, anticipating and responding to their needs. We know our products and can explain them to customers. We focus on fundamental execution. We are accountable and we follow through with a sense of urgency. We know that having the highest ethical standards is a competitive advantage.

We know teamwork enables us to serve our customers better and faster. We embrace diversity and personal development not only because it’s the right thing to do, but also because it’s smart business. We are driven not by ego but by accomplishments. We keep our commitments to each other and our customers. Our word is our contract. We respect and trust one another, communicating openly, candidly and directly since any other way is unfair and a waste
of time. We voice our opinion and exercise constructive dissent, and then rally around the agreed-upon action with our full support. Any one of us can deliver a view or idea to anyone else, and listen to and value another’s view regardless of title or level. Ideas live and die on their merits rather than where they were invented.

We believe integrity is at the core of who we are. It establishes the trust that is critical to the relationships we have.

We are committed to do the right thing and follow sound business practices in dealing with our customers, suppliers, owners and competitors. Our competitors are not enemies; they are challengers who drive us to improve. We are good corporate citizens and share our success with the community to make the world in which we work better than it was yesterday.

We know that bigness is not our strength, best is our strength.

Bureaucracy is an enemy. We fight every day to stay “small” and keep bureaucracy out. We are more agile than companies a fraction of our size, because we act fast and take risks every day. We see crisis and change as opportunities, not threats. We run to a crisis, not away. Change energizes us. We work hard, take action and take personal accountability for getting things done. Our actions produce measurable results.

Everything we do is built on the strong foundation of our corporate values.

We work 24x7 because our customers depend on us 24x7. We know our best was good for today. Tomorrow we’ll do better.
CORPORATE RESPONSIBILITY KEY PERFORMANCE INDICATORS

COMMUNITY

VERIZON FOUNDATION 2011 PHILANTHROPIC INVESTMENTS

($ in millions)

<table>
<thead>
<tr>
<th>Category</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education and Literacy</td>
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<tr>
<td>Volunteerism (Including Matching Gifts)</td>
<td>17</td>
</tr>
<tr>
<td>Domestic Violence Prevention</td>
<td>10</td>
</tr>
<tr>
<td>Civic and Community Support</td>
<td>9</td>
</tr>
<tr>
<td>Health Care and Accessibility</td>
<td>3</td>
</tr>
<tr>
<td>Internet Safety</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total Philanthropic Investment</strong></td>
<td><strong>$66</strong></td>
</tr>
</tbody>
</table>

INVESTING IN OUR COMMUNITIES

($ in billions)

<table>
<thead>
<tr>
<th>Category</th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
</tr>
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<tbody>
<tr>
<td>Capital Investment</td>
<td>$16.2</td>
<td>$16.5</td>
<td>$16.9</td>
</tr>
<tr>
<td>Income and Other Taxes Paid, Net of Refunds</td>
<td>3.9</td>
<td>3.7</td>
<td>3.6</td>
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<tr>
<td>Salaries and Wages</td>
<td>15.4</td>
<td>15.3</td>
<td>16.2</td>
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<tr>
<td>Purchases from Diverse Suppliers</td>
<td>3.8</td>
<td>3.8</td>
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<tr>
<td>Dividends to Shareowners</td>
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<td>5.4</td>
<td>5.3</td>
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<tr>
<td>Pension and Other Retirement Payments</td>
<td>4.3</td>
<td>3.7</td>
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We have reclassified certain prior year amounts to conform to the current year presentation.

(1) Benefit payments are made from employee benefit trusts and not Verizon’s general corporate assets. The trusts are periodically funded by Verizon and by investment returns.

To view our complete set of Corporate Responsibility Key Performance Indicators online, go to responsibility.verizon.com/2011.

SUSTAINABILITY

VERIZON’S CARBON EFFICIENCY

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<tr>
<th>Category</th>
<th>CO₂ (metric tons)</th>
<th>% emissions</th>
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<tbody>
<tr>
<td>Vehicle Fuels</td>
<td>381,413</td>
<td>6.76%</td>
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<td>Building and Other Fuels</td>
<td>199,859</td>
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<tr>
<td>Electricity</td>
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<td>89.79%</td>
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<td><strong>Total</strong></td>
<td><strong>5,642,686</strong></td>
<td><strong>100%</strong></td>
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In 2010, we developed a new metric that shows the carbon emissions that result from moving a terabyte of information across our networks. Efficiency is improved by reducing the absolute amount of energy and by moving more information with the same unit of energy. In this way, we can adequately assess how we are becoming more energy efficient, even as our business expands.

VERIZON’S 2011 CO₂ EMISSIONS PROFILE

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HOPELINE

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<tbody>
<tr>
<td>Phones Collected</td>
<td>1,100,000</td>
<td>1,102,000</td>
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<tr>
<td>Cash Donated from HopeLine Funds</td>
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<td><strong>Total</strong></td>
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[27x723]coRPoRa tE RESPonSIBILItY KEY  PERFoRMancE IndIca toRS
[27x693]community
[27x663]verizon Foundation 2011 philanthropic investments
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Internet Safety 1
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INVESTING IN OUR COMMUNITIES

($ in billions)

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