WHITE THOMAS M
Form 4
February 02, 2009

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITE THOMAS M

(Last) (First) (Middle)

C/O APOLLO MANAGEMENT, L.P., 9 WEST 57TH STREET, 43RD FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
QUALITY DISTRIBUTION INC [QLTY]

3. Date of Earliest Transaction (Month/Day/Year)
01/29/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	$ 2.47	01/29/2009		A		30,000		(1)	01/29/2019	Common Stock	30,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITE THOMAS M C/O APOLLO MANAGEMENT, L.P. 9 WEST 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X			

Signatures

/s/ Jonathan C. Gold, by power of attorney	02/02/2009
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The options vest ratably over 4 years on each anniversary of the date of grant.

Remarks:

Mr. White is associated with Apollo Management, L.P. ("Management") and its affiliated investment managers. Management

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. TYLE="font-size:2pt; margin-top:0pt; margin-bottom:1pt"> 5,000

261,000

M. Frances Keeth*

154,000

150,000

0

Explanation of Responses:

0

0

5,000

309,000

Karl-Ludwig Kley

Explanation of Responses:

16,667

163,600

0

0

0

Explanation of Responses:

0

180,267

Robert Lane [1]

45,667

150,000

Explanation of Responses:

0

0

5,102

0

Explanation of Responses:

200,768

Donald Nicolaisen*

135,000

150,000

0

Explanation of Responses:

0

0

0

285,000

Clarence Otis, Jr.*

Explanation of Responses:

139,000

150,000

0

0

Explanation of Responses:

16,164

0

305,164

Rodney Slater

104,000

Explanation of Responses:

150,000

0

0

0

0

Explanation of Responses:

254,000

Kathryn Tesija

110,000

150,000

0

Explanation of Responses:

0

4,364

0

264,364

Explanation of Responses:

Gregory Wasson

112,000

150,000

0

0

Explanation of Responses:

0

5,000

267,000

Gregory Weaver

35,333

Explanation of Responses:

187,160

0

0

0

Explanation of Responses:

0

222,493

* Denotes a chair of a standing committee during 2015.

1 Mr. Lane served as a Director until May 7, 2015 when he did not stand for reelection at the 2015 Annual Meeting of Shareholders.

2 This column includes all fees earned in 2015, whether the fee was paid in 2015 or deferred.

3 For each non-employee Director, this column reflects the grant date fair value of the non-employee Director s 2015 annual stock award computed in accordance with FASB ASC Topic 718. The following reflects the aggregate number of share equivalent awards outstanding as of December 31, 2015 for each person who served as a non-employee Director during 2015: Shellye Archambeau, 10,218; Mark Bertolini, 6,053, Richard Carrión, 105,543; Melanie Healey, 18,702; M. Frances Keeth, 48,676; Karl-Ludwig Kley, 3,541; Robert Lane, 60,256; Donald Nicolaisen, 56,572; Clarence Otis, Jr., 55,893; Rodney Slater, 28,686; Kathryn Tesija, 13,930; Gregory Wasson, 13,060; and Gregory Weaver, 4,143.

4 This column reflects above-market earnings on nonqualified deferred compensation plans. Non-employee Directors do not participate in any defined benefit pension plan.

5 This column reflects matching contributions made on the non-employee Directors behalf under the Verizon Foundation Matching Gift Program.

Explanation of Responses:

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Security Ownership of Certain

Beneficial Owners and Management

Principal shareholders

On March 7, 2016, there were approximately 4.08 billion shares of Verizon common stock outstanding. Each of these shares is entitled to one vote. The following table sets forth information about persons we know to beneficially own more than five percent of the shares of Verizon common stock, based on our records and information reported in filings with the SEC. To the extent that information in the table is based on information contained in an SEC filing, it is accurate only as of the date referenced in the filing.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
BlackRock Inc.[1] 40 East 52nd Street New York, New York 10022	258,211,194	6.3%
The Vanguard Group[2] 100 Vanguard Blvd. Malvern, Pennsylvania 19355	239,647,897	5.9%

1 This information is based on a Schedule 13G filed with the SEC on January 27, 2016 by BlackRock Inc., setting forth information as of December 31, 2015. The Schedule 13G states that BlackRock Inc. has sole voting power with respect to 223,897,540 shares, shared voting power with respect to 8,693 shares, sole dispositive power with respect to 258,202,501 shares, and shared dispositive power with respect to 8,693 shares.

2 This information is based on a Schedule 13G filed with the SEC on February 11, 2016 by The Vanguard Group, setting forth information as of December 31, 2015. The Schedule 13G states that The Vanguard Group has sole voting power with respect to 7,589,185 shares, shared voting power with respect to 408,700 shares, sole dispositive power with respect to 231,603,878 shares, and shared dispositive power with respect to 8,044,019 shares.

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Directors and Executive Officers

The following table shows the number of shares of Verizon common stock beneficially owned by each of the named executive officers, each Director, and all executive officers and Directors as a group as of January 29, 2016. This information includes shares held in Verizon s employee savings plans and shares that may be acquired within 60 days upon the conversion of certain stock units under deferred compensation plans and/or stock-based long-term incentive awards. The aggregate number of shares owned by executive officers and Directors represents less than one percent of the total number of outstanding shares of Verizon common stock. Unless we indicate otherwise, each individual has sole voting and/or investment power with respect to the shares. Executive officers and Directors also have interests in other stock-based units under Verizon deferred compensation plans and stock-based long-term incentive awards. We have included these interests in the Total Stock-Based Holdings column in the table below to show the total economic interest that the executive officers and Directors have in Verizon common stock.

Name	Stock[1,2]	Total stock-based holdings[3]
Named Executive Officers		
Lowell McAdam*	404,211	1,488,590
Francis Shammo	128,858	412,418
Daniel Mead	26,925	408,255
John Stratton	92,342	394,256
Marni Walden	39,065	363,743
Directors		
Shellye Archambeau		10,218
Mark Bertolini		6,053
Richard Carrión	4,785	106,836
Melanie Healey		18,702
M. Frances Keeth		48,676
Karl-Ludwig Kley		3,541
Robert Lane**		
Donald Nicolaisen		56,572
Clarence Otis, Jr.	3,000	58,893
Rodney Slater		28,686
Kathryn Tesija		13,930
Gregory Wasson		13,060

Gregory Weaver		4,143
All of the above and other executive officers as a group[4]	867,741	3,977,782

* Mr. McAdam also serves as a Director.

** Mr. Lane served as a Director until May 7, 2015 when he did not stand for reelection at the 2015 Annual Meeting of Shareholders.

1 In addition to direct and indirect holdings, the Stock column includes shares that may be acquired within 60 days pursuant to the conversion of RSUs granted in 2013 as follows: 88,209 shares for Mr. McAdam; 38,283 shares for Mr. Shammo; 26,674 shares for Mr. Mead; 35,813 shares for Mr. Stratton; and 24,229 shares for Ms. Walden. The Stock column also includes shares that may be acquired within 60 days pursuant to the conversion of certain stock units under deferred compensation plans as follows: 3,492 shares for Mr. Carrión. Prior to conversion, the shares underlying the RSUs and deferred compensation units may not be voted or transferred. No shares are pledged as security.

2 Mr. Shammo s holdings include 923 shares held by his spouse with whom he shares voting and/or investment power. Ms. Walden s holdings include 14,210 shares held by a trust with which she shares voting and/or investment power.

3 The Total Stock-Based Holdings column includes, in addition to shares listed in the Stock column, stock-based units under deferred compensation plans and stock-based long-term incentive awards, which may not be voted or transferred.

4 Does not include shares held by Mr. Lane, who served as a Director until May 7, 2015, or Mr. Mead, who ceased to be an executive officer on December 31, 2015.

Section 16(a) beneficial ownership reporting compliance

SEC rules require us to disclose any late filings of stock transaction reports by our executive officers and Directors. Based solely on a review of the reports that we filed on behalf of these individuals or that were otherwise provided to us, our executive officers and Directors met all Section 16(a) filing requirements during calendar year 2015.

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Shareholder Proposals

Items 4 9 on Proxy Card

We have been advised that the shareholders submitting the proposals or their representatives intend to present the following proposals at the Annual Meeting. The statements contained in the proposals and supporting statements are the sole responsibility of the respective proponents. The proposals may contain assertions about Verizon or other matters that Verizon believes are incorrect, but we do not attempt to refute all of those assertions. The addresses of the proponents, as well as the names and addresses of any co-sponsors, are available upon written request to the Assistant Corporate Secretary at the address specified under Contacting Verizon.

Item 4 on Proxy Card: Renewable Energy Targets

The Portfolio 21 Global Equity Fund, owner of 100,000 shares of Verizon s common stock, and three co-sponsors propose the following:

Resolved:

Shareholders request Verizon Communications senior management, with oversight from the Board of Directors, set company-wide quantitative targets by September 2016 to increase renewable energy sourcing and/or production

Whereas:

By setting goals to source renewable energy, our company would demonstrate a proactive approach to: reducing exposure to volatile energy prices; enhancing U.S. energy security; creating jobs in the United States; enhancing Verizon s reputation; achieving its greenhouse gas (GHG) reduction targets; and meeting the global need for cleaner energy.

The rapid growth of the digital economy has given the telecommunications sector the opportunity to drive significant change in the demand and consumption of clean energy. With the continued growth of data usage and the corresponding demand for more energy, there is a stronger emphasis on the need for companies to diversify their energy sources. Although energy efficiency is crucial for reducing emissions, there is a limit to how far operational efficiencies can carry a company relative to the reductions needed to mitigate the impacts of climate change.

The average price paid by all types of end users of electricity nationwide in 2014 was 10.45 cents per kWh according to the U.S. Energy Information Administration. The average price of wind energy installed in 2014 was 2.5 cents per kWh according to Lawrence Berkeley National Laboratory.

Leading companies within the technology, media and telecommunications (TMT) space are increasingly turning to renewable energy to power their operations. Setting strong greenhouse gas reduction targets has also compelled them to invest in renewable energy. Eric Schmidt of Google stated, Much of corporate America is buying renewable energy in some form or another, not just to be sustainable, because it makes business sense, helping companies diversify their power supply, hedge against fuel risks, and support innovation in an increasingly cost-competitive way.

We believe renewable energy investment is good for companies and for shareholders. While generating savings, investing in renewable energy enhances a company s role as a corporate citizen and strengthens its license to operate a proactive response to reputational risk.

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Verizon Communications does not currently have renewable energy targets that demonstrate a proactive approach to reducing exposure to volatile energy prices, reducing reputational risk, and meeting the global need for cleaner energy. By setting new renewable energy commitments, the company can strengthen its climate change strategy.

We are concerned Verizon Communications may be lagging behind other TMT peer companies such as Intel, Microsoft and SAP who have goals to source 100% of their energy needs from renewable sources. Industry peer Sprint will use renewables to meet 10 percent of its energy needs by 2017 and AT&T will expand its on-site renewable capacity to 45MW by 2020. These companies have demonstrated the feasibility of investing in renewable energy to reduce emissions and power their businesses.

Our Board of Directors recommends that you vote against this proposal for the following reasons:

For more than a decade, Verizon has focused on improving our overall energy efficiency to reduce our environmental footprint and the costs of providing our services. Electricity usage is the biggest contributor to the Company s carbon footprint. That is why we are focused on network and data center energy efficiency, earning LEED and ENERGY STAR certification for our retail stores and engaging our employees through our Green Team initiative to identify additional ways to reduce our environmental footprint. In addition, to date we have invested $137 million in solar and fuel cell energy, generating over 24 megawatts of green energy annually.

We do not believe that setting a specific target for renewable energy investment makes sense within the context of Verizon s sustainability program. For a number of years, Verizon has been working towards a broader target of reducing our carbon intensity by 50 percent over the 2009 baseline by 2020. We measure our carbon intensity by dividing the amount of carbon emissions we produce by the terabytes of data moved across our network. Measuring carbon intensity allows us to assess how we are becoming more energy efficient even as our business expands.

To reflect Verizon s commitment to reducing our carbon intensity, the Human Resources Committee of the Board includes a sustainability target related to improving the carbon intensity of our operations as one of the performance measures for employees short-term incentive award.

Verizon understands that sustainability matters to our customers, employees and the communities in which we operate, and we are working hard to create solutions that reduce our carbon footprint and also help our customers reduce their energy use and environmental impact. The Board believes that Verizon should remain focused on our broader target of reducing overall carbon intensity and have the flexibility to make investments in renewable energy, network equipment, intelligent building management or fleet management that make the most sense for achieving that goal. Because Verizon already has a publicly stated goal to increase the sustainability of our operations based on a carefully considered target that relates specifically to the Company s operations, the Board believes the proposal is unduly restrictive and not in the best interests of Verizon or our shareholders.

Item 5 on Proxy Card: Indirect Political Spending Report

Domini Social Investments, owner of 310,245 shares of Verizon s common stock, proposes the following:

Indirect Political Spending Report

Resolved, that the shareholders of Verizon Communications (Company) hereby request that the Company provide a report, updated semi-annually, disclosing the Company s:

Indirect monetary and non-monetary expenditures used for political purposes, i.e., to participate or intervene in any political campaign on behalf of (or in opposition to) any candidate for public office, and used in any attempt to influence the general public, or segments thereof, with respect to elections.

The report shall include:

a. An accounting through an itemized report that includes the identity of the recipient as well as the amount paid to each recipient of the Company s funds that are used for political contributions or expenditures as described above; and

b. The title(s) of the person(s) in the Company who participated in making the decisions to make the political contribution or expenditure.

This proposal does not encompass payments used for lobbying.

The report shall be presented to the board of directors audit committee or other relevant oversight committee and posted on the Company s website.

Supporting Statement

As long-term Verizon shareholders, we believe transparency and accountability in corporate political spending is consistent with the best interest of the Company and its shareholders. The Supreme Court said in its 2010 *Citizens United* decision: [D]isclosure permits citizens and shareholders to react to the speech of corporate entities in a proper way. This transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages.

Our Company discloses a policy on corporate political spending and its contributions to state-level candidates, parties and committees on its website. We believe this is deficient, however, because Verizon does not disclose the following expenditures made for the political purposes defined above:

A list of trade associations to which it belongs and how much it gave to each;

- Payments to other third-party organizations, including those organized under Internal Revenue Code section 501(c)(4); and
- Electioneering communication expenditures made by the Company in support or opposition to a candidate for public office. These expenditures were legalized by the Citizens United decision, so long as they are not coordinated with a candidate. Our company s disclosures do not cover these particularly risky expenditures.

Information on indirect political engagement through trade associations and 501(c)(4) groups cannot be obtained by shareholders unless the Company discloses it. Disclosure of all of Verizon s indirect political spending would bring our Company in line with leading companies, including **Microsoft, CenturyLink** and **Qualcomm** that present this information on their websites. Forty one percent of the S&P 500 (204 companies) currently disclose some level of payments to trade associations, or say they instruct trade associations not to use these payments on election-related activities (*CPA-Zicklin Index of Corporate Political Disclosure and Accountability*).

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Indirect political spending presents unique risks that are not addressed by Verizon s current policies. Opacity allows trade associations and other tax exempt entities to use company funds for purposes that may conflict with Verizon s policies and best interests. Disclosure permits oversight and accountability.

Our Board of Directors recommends that you vote against this proposal for the following reasons:

Verizon believes that participation in the political process is critical to our business because legislative and regulatory decisions made at all levels of government federal, state and local have a significant impact on our ability to serve our customers and compete in the marketplace. Permitted political contributions, lobbying and memberships in trade associations and other organizations are all important parts of Verizon s policy engagement.

Verizon has rigorous approval processes for political spending to ensure that expenditures support Verizon s business priorities and comply with all applicable laws. Corporate political contributions, including cash and in-kind contributions, must be approved in advance by senior managers in the public policy group and the legal department. Similarly, contributions made by Verizon s Political Action Committees (PACs) must be approved by the leadership of the PACs. The Corporate Governance and Policy Committee of the Board of Directors annually reviews the policies, procedures and expenditures relating to Verizon s political activities.

Verizon agrees that transparency and accountability with respect to political spending are important. That is why Verizon publishes a semi-annual Political Activity Report on its website. The report explains the general criteria considered when selecting recipients of political contributions and lists all PAC contributions, corporate political contributions and support for ballot initiatives. The report would also include any independent expenditures; however, Verizon does not make independent expenditures in political campaigns and has no immediate plans to do so.

Verizon belongs to trade associations and contributes to other organizations for a variety of reasons, only some of which relate to political purposes. Verizon s decision to join a trade association is based on the benefits offered by the association, such as monitoring of industry policies and trends, and its support of issues that impact the telecommunications industry and Verizon s businesses. These associations include, for example, the United States Telecom Association and the Cellular Telephone Industry Association. Verizon similarly contributes to a number of worthy public interest groups and civil rights organizations that engage in advocacy on issues of importance to the communities in which Verizon s customers and employees live and work. These trade associations and other organizations are consensus driven, and as such Verizon will never agree with all of their political positions. Verizon takes this fact into account when deciding whether its engagement with these groups is in the best interests of Verizon and its shareholders. Disclosure reports like those envisioned by the proposal could be used to create the misleading implication that Verizon agrees with all of the views espoused by these organizations, and to pressure Verizon to end its financial support for them, depriving them of support for work that is aligned with Verizon s interests.

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There are important policy discussions taking place in Congress and state legislatures regarding political spending and disclosure. Those issues are best resolved through the political process, where any new disclosure requirements could be crafted to apply equally to all participants in the political process. If Verizon were to agree to the proposal and unilaterally disclose these payments, it would be placing itself at a competitive disadvantage compared to its competitors and other organizations that oppose its policy goals.

In light of Verizon s robust governance and disclosure practices concerning political spending, the Board believes this proposal s requested additional disclosure would add little or no value to shareholders, and would undermine and complicate the Company s advocacy efforts.

Item 6 on Proxy Card: Lobbying Activities Report

Boston Common Asset Management, LLC, owner of 17,135 shares of Verizon s common stock, propose the following:

Whereas, we believe in full disclosure of Verizon Communication Inc. s (Verizon) direct and indirect lobbying activities and expenditures to assess whether Verizon s lobbying is consistent with Verizon s expressed goals and in the best interests of shareholders.

Resolved, the shareholders of Verizon request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.

2. Payments by Verizon used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.

3. Verizon s membership in and payments to any tax-exempt organization that writes and endorses model legislation.

4. Description of management s decision making process and the Board s oversight for making payments described in section 2 above.

For purposes of this proposal, a grassroots lobbying communication is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. Indirect lobbying is lobbying engaged in by a trade association or other organization of which Verizon is a member.

Both direct and indirect lobbying and grassroots lobbying communications include efforts at the local, state and federal levels. Neither lobbying nor grassroots lobbying communications include efforts to participate or intervene in any political campaign or to influence the general public or any segment thereof with respect to an election or referendum.

The report shall be presented to the Audit Committee or other relevant oversight committees and posted on Verizon s website.

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Supporting Statement

As shareholders, we encourage transparency and accountability in the use of corporate funds to influence legislation and regulation. Verizon spent $27 million in 2013 and 2014 on federal lobbying (opensecrets.org). This figure does not include lobbying expenditures to influence legislation in states, where Verizon also lobbies but disclosure is uneven or absent. For example, Verizon spent $2,031,935 on lobbying in California in 2013 and 2014.

Verizon is a member of the Chamber of Commerce, which has spent over $1 billion on lobbying since 1998. Verizon does not disclose its payments to trade associations or the amounts used for lobbying. Transparent reporting would reveal whether company assets are being used for objectives contrary to Verizon s long-term interests. For example, Verizon has a sustainability program to reduce its greenhouse gas emissions, yet the Chamber is aggressively attacking the EPA on its new Clean Power Plan to address climate change (Move to Fight Obama s Climate Plan Started Early, *New York Times*, Aug. 3, 2015).

And Verizon does not disclose membership in tax-exempt organizations that write and endorse model legislation, such as its membership in the American Legislative Exchange Council (ALEC). Verizon s ALEC membership has drawn press scrutiny (T-Mobile Ditches ALEC, The Hill, Apr. 8, 2015). More than 100 companies, including General Electric, Google, Sprint, T-Mobile and Visa, have publicly left ALEC.

Our Board of Directors recommends that you vote against this proposal for the following reasons:

Verizon engages in advocacy at the federal, state and local levels in order to educate government officials, regulators and the public about Verizon s position on public policy issues that impact our business, customers, employees and the communities we serve. Given the highly regulated and competitive nature of the communications industry, it is critical that Verizon advocates for policies that will enable the Company to compete fairly in the marketplace and provide customers with the services they want.

Verizon fully complies with the disclosure obligations imposed by the federal, state and local laws relating to its lobbying activities. At the federal level, Verizon files public quarterly reports disclosing its lobbying expenditures and detailing its lobbying activities, the entities it lobbied and the subject matters upon which it lobbied. Any lobbying firms hired by Verizon file similar reports. In addition, Verizon and each of its in-house and external lobbyists file reports disclosing political contributions and honorary payments. The federal lobbying disclosure reports are publicly available and can be found on the following website: http://lobbyingdisclosure.house.gov/. Verizon also files all lobbying reports required by state law, which in some cases has even broader disclosure requirements than federal law.

Verizon participates in a number of trade associations, which not only provide valuable industry and market expertise, but also advocate positions on behalf of their members. At times, Verizon s views on issues may differ from those advanced by one or more of these associations because not all members of an association will come to agreement on every issue. Verizon takes these differences under consideration when determining whether membership in a trade association is, on balance, in the best interests of Verizon and its shareholders. Disclosure of the information contemplated in the proposal could be used to unfairly suggest that Verizon supports every position taken by an organization to which it provides financial support, and to pressure Verizon to end its membership in those organizations. This would deprive Verizon of a valuable advocacy tool. In addition, many trade associations are registered under the Lobbying Disclosure Act and file their own lobbying reports. These reports disclose the trade association s lobbying activities and identify members who contribute more than $5,000 per quarter to the association and actively participate in the planning, supervision, or control of the association s lobbying activities.

Verizon is committed to the highest ethical standards when engaging in any political activities. Verizon s lobbying activities are subject to robust internal controls, including oversight by the Corporate Governance and Policy Committee of the Board of Directors. The Code of Conduct requires that all lobbying activities on behalf of Verizon be authorized by public policy or legal personnel. In addition, corporate policy and training materials provide guidance to employees regarding legal requirements in connection with lobbying activities.

Because Verizon is already subject to extensive reporting requirements regarding its lobbying activities and has strong internal controls to ensure that any lobbying activity is conducted in accordance with the law and in furtherance of the Company s and its shareholders interests, the Board does not believe that the additional requested disclosure would be valuable to shareholders.

Item 7 on Proxy Card: Independent Chair Policy

Kenneth Steiner, owner of no less than 500 shares of Verizon s common stock, proposes the following:

Independent Board Chairman

Shareholders request our Board of Directors to adopt as policy, and amend our governing documents as necessary, to require the Chair of the Board of Directors, whenever possible, to be an independent member of the Board. The Board would have the discretion to phase in this policy for the next CEO transition, implemented so it does not violate any existing agreement. If the Board determines that a Chair who was independent when selected is no longer independent, the Board shall select a new Chair who satisfies the requirements of the policy within a reasonable amount of time. Compliance with this policy is waived if no independent director is available and willing to serve as Chair. This proposal requests that all the necessary steps be taken to accomplish the above.

According to Institutional Shareholder Services 53% of the Standard & Poors 1,500 firms separate these 2 positions, 2015 Board Practices, April 12, 2015. This proposal topic won 50%-plus support at 5 major U.S. companies in 2013 including 73%-support at Netflix. Shareholders of our company previously gave an impressive 47% vote of support for this topic.

It is the responsibility of the Board of Directors to protect shareholders long-term interests by providing independent oversight of management. By setting agendas, priorities and procedures, the Chairman is critical in shaping the work of the Board.

A board of directors is less likely to provide rigorous independent oversight of management if the Chairman is the CEO, as is the case with our Company. Having a board chairman who is independent of management is a practice that will promote greater management accountability to shareholders and lead to a more objective evaluation of management.

According to the Millstein Center for Corporate Governance and Performance (Yale School of Management), The independent chair curbs conflicts of interest, promotes oversight of risk, manages the relationship between the board and CEO, serves as a conduit for regular communication with shareowners, and is a logical next step in the development of an independent board.

An NACD Blue Ribbon Commission on Directors Professionalism recommended that an independent director should be charged with organizing the board s evaluation of the CEO and provide ongoing feedback; chairing executive sessions of the board; setting the agenda and leading the board in anticipating and responding to crises. A blue-ribbon report from The Conference Board echoed that position.

A number of institutional investors said that a strong, objective board leader can best provide the necessary oversight of management. Thus, the California Public Employees Retirement System s Global Principles of Accountable Corporate Governance recommends that a company s board should be chaired by an independent director, as does the Council of Institutional Investors.

An independent director serving as chairman can help ensure the functioning of an effective board. Please vote to enhance shareholder value:

Independent Board Chairman Proposal 7

Our Board of Directors recommends that you vote against this proposal for the following reasons:

The Board of Directors fundamentally disagrees with the proposal s rigid and prescriptive approach to the important issue of Board leadership. The Board believes that the decision to separate or combine the roles of Chairman and Chief Executive Officer should be based on the unique circumstances and challenges confronting Verizon at any given time, as well as the individual skills and experience that may be required in an effective Chairman at that time. As a result, the Board regularly reviews and assesses the effectiveness of its leadership structure.

Given today s highly competitive telecommunications landscape, the Board believes that the present structure, in which our CEO serves as Chairman and shares governance responsibilities with an independent Lead Director, facilitates the development of Verizon s business strategy and creation of shareholder value, while ensuring forthright communication, effective independent oversight of management s performance and accountability to shareholders.

Verizon has been, and continues to be, a strong advocate of Board independence and has adopted policies to ensure that the independent members of the Board are fully involved in the operations of the Board and its decision making. All Directors have the opportunity to review Board agendas and request changes in advance of meetings. They also have unrestricted access to management. The

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independent Directors annually elect the Lead Director who provides independent leadership. The Lead Director acts as liaison with the Chairman, approves Board agendas, materials and schedules and has the authority to call executive sessions of the Board. The Lead Director also chairs executive sessions of the Board, including the session evaluating the performance and compensation of the Chief Executive Officer and the Board s annual self-evaluation session. The independent Directors typically meet in executive session at each Board meeting.

The proponent states that a board of directors is less likely to provide rigorous independent oversight of management if the Chairman is the CEO. The Board disagrees. Given the robust corporate governance practices it has put in place to ensure full involvement of all Directors and facilitate communications and independent oversight, the Board believes that shareholders are best served by allowing it to retain the flexibility to determine which Director is most qualified to lead the Board. The Board understands that leadership structures evolve and that having an independent Chairman could, at some future time, be in shareholders best interest. However, the Board believes that eliminating its flexibility to do what is in the best interests of shareholders based on the facts and circumstances presented at a particular point in time is unnecessarily rigid and unwise.

For all of the above reasons, the Board of Directors strongly recommends that you vote against this proposal.

Item 8 on Proxy Card: Severance Approval Policy

Jack K. & Ilene Cohen, owners of 765.49 shares of Verizon s common stock, propose the following:

Shareholder Ratification of Executive Severance Packages

RESOLVED: Verizon shareholders urge the Board to seek shareholder approval of any senior executive officer s new or renewed compensation package that provides for severance or termination payments with an estimated total value exceeding 2.99 times the sum of the executive s base salary plus target short-term bonus.

Severance or termination payments include any cash, equity or other compensation that is paid out or vests due to a senior executive s termination for any reason. Such payments include those provided under employment agreements, severance plans, and change-in-control clauses in long-term equity plans. Such payments do not include life insurance, pension benefits, or other deferred compensation that is earned and vested prior to termination.

Total value of these payments includes: lump-sum payments; payments offsetting tax liabilities; perquisites or benefits that are not vested under a plan generally available to management employees; post-employment consulting fees or office expense; and equity awards if vesting is accelerated, or a performance condition waived, due to termination.

The Board shall retain the option to seek shareholder approval after material terms are agreed upon.

SUPPORTING STATEMENT

While we support generous performance-based pay, we believe that requiring shareholder ratification of golden parachute severance packages with a total cost exceeding 2.99 times base salary plus target bonus is prudent and better aligns compensation with shareholder interests.

According to the 2015 Proxy (table, page 61), if CEO Lowell McAdam is terminated without cause, whether or not there is a change in control, he could receive an estimated $37.2 million in termination payments, ***more than 6.6 times*** his 2014 base salary plus target bonus. He would likewise receive $37.2 million for termination due to disability or death.

Similarly, CFO Francis Shammo and EVP Daniel Mead would receive an estimated $12.8 and $14.8 million, respectively, for any involuntary termination without cause following a change in control ***more than six (6) times*** their 2014 base salary plus target bonus (2015 Proxy, pages 57, 61).

These termination payments are in addition to compensation earned prior to termination that pay millions more, including pension and nonqualified deferred compensation plans, and executive life insurance.

The majority of termination payments disclosed in the Proxy result from the accelerated vesting of outstanding Performance Stock Units (PSUs) and Restricted Stock Units (RSUs).

If a senior executive terminates after a change in control, all outstanding PSUs immediately vest at target level performance (pages 45, 60). Had the executive not terminated, the PSUs would not vest until the end of the performance period (up to 3 years later) and could have been worthless if performance or tenure conditions were not satisfied.

This practice effectively waives performance conditions that justify Verizon s annual grants of performance-based restricted stock, in our view.

We believe Verizon s severance approval policy should be updated to include the ***total cost*** of termination payments, including the estimated value of accelerated vesting of RSUs and PSUs that otherwise would not have been earned or vested until after the executive s termination.

Please **VOTE FOR** this proposal.

Our Board of Directors recommends

that you vote against this proposal for

the following reasons:

Verizon has a long-standing policy requiring its shareholders to ratify new agreements with executive officers that provide for severance benefits with a total cash value exceeding 2.99 times the sum of the executive s base salary and target short-term incentive opportunity. In the Board s view, the proposal, which would expand the current policy to include the estimated value of outstanding equity awards for purposes of the 2.99 severance benefit calculation, is not in the best interests of Verizon or our shareholders for the following reasons.

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There is no accelerated vesting of PSUs on a termination outside a change in control context. Under Verizon s executive compensation program, equity awards are earned and paid in accordance with our 2009 Long-Term Incentive Plan, which was approved by over 88% of our shareholders in 2013. Except in the event of a termination within the 12 months following a change in control, Verizon does not waive any performance conditions with respect to outstanding equity awards. The payout of an executive s PSU award can be zero. There is no guarantee of any amount, and any payout is determined after the end of the applicable award cycle. In no case does an equity award pay out before its regularly scheduled payment date.

The proposed policy would increase risk for shareholders on a change in control. The Board believes that it is in the best interest of shareholders to promote stability and focus when Verizon is working towards consummating a strategic transaction. For this reason, under our shareholder-approved Long-Term Incentive Plan, all outstanding equity awards are subject to double-trigger change in control provisions that is, the awards only vest following a change in control if the executive s employment is also involuntarily terminated. The proposal directly conflicts with the Plan provisions and could create a conflict of interest for executives who may be hesitant to support a transaction that is in the best interest of our shareholders where a substantial amount of their compensation could be lost.

The proposed policy could be harmful in several other respects. Verizon s compensation program focuses on performance-based pay, with long-term equity incentives making up approximately 70% of an executive s total compensation opportunity. The Board disagrees that amounts payable under outstanding equity awards should be characterized as severance. Implementing this proposal could, as a practical matter, place Verizon at a competitive disadvantage in attracting and retaining highly qualified executives because a substantial majority of large public companies provide for accelerated vesting of equity in the change in control context. Consistent with Verizon s overall pay-for-performance philosophy and desire to ensure that executives and shareholders interests are aligned, the Board believes it is important to continue to implement a program under which the substantial majority of an executive s annual compensation opportunity is variable, performance-based pay.

For all of these reasons, the Board firmly believes that the proposal is not in the best interests of Verizon and its shareholders.

Item 9 on Proxy Card: Stock Retention Policy

International Brotherhood of Electrical Workers Pension Benefit Fund, owner of 111,656 shares of Verizon s common stock, proposes the following:

RESOLVED: Shareholders of Verizon communications Inc. (the Company) urge the Compensation Committee of the Board of Directors (the committee) to adopt a policy requiring that senior executives retain a significant percentage of shares acquired through equity compensation programs until reaching normal retirement age or terminating employment with the Company. For the purpose of this policy, normal retirement age shall be defined by the company s qualified retirement plan that has the largest number of plan participants. The shareholders recommend that the Committee adopt a share retention percentage requirement of at least 75 percent of net after-tax shares. The policy should prohibit hedging transactions for shares subject to this policy which are not sales but reduce the risk of loss to the executive. This policy shall supplement any other share ownership requirements that have been established for senior executives, and should be implemented so as not to violate the Company s existing contractual obligations or the terms of any compensation or benefit plan currently in effect.

Supporting Statement: Equity-based compensation is an important component of senior executive compensation at our Company. While we encourage the use of equity-based compensation for senior executives, we are concerned that our Company s senior executives are generally free to sell shares received from our Company s equity compensation plans. In our opinion, the Company s current share ownership guidelines for its senior executives do not go far enough to ensure that the Company s equity compensation plans continue to build stock ownership by senior executives over the long-term.

For example, our Company s share ownership guidelines require the Chief Executive Officer (the CEO) to hold a number of shares equal to seven times his current annual salary or approximately 246,170 shares based on current trading prices. In comparison, the CEO currently owns 1,387,698 shares. Our Company granted the CEO 101,803 restricted shares in addition to performance-based shares with a maximum grant of 305,410 in fiscal year 2014. In other words, the equivalent of one year s equity awards may exceed the Company s long-term share ownership guidelines for the CEO.

We believe that requiring senior executives to only hold shares equal to a set target loses effectiveness over time. After satisfying these target holding requirements, senior executives are free to sell all the additional shares they receive in equity compensation.

Our proposal seeks to better link executive compensation with long-term performance by requiring a meaningful share retention ratio for shares received by senior executives from the Company s equity compensation plans. Requiring senior executives to hold a significant percentage of shares obtained through equity compensation plans until they reach retirement age will better align the interests of executives with the interests of shareholders and the Company. A 2009 report by the Conference Board Task Force on Executive Compensation observed that such hold-through-retirement requirements give executives an ever growing incentive to focus on long-term stock price performance as the equity subject to the policy increases (available at http://www.conference-Board.org/pdf_free/ExecCompensation2009.pdf).

We urge shareholders to vote FOR this proposal.

Our Board of Directors recommends that you vote against this proposal for the following reasons:

While the Board agrees that Verizon s executives should own a significant amount of Company stock to align their interests with those of our shareholders, the Board believes that the proposal is unnecessary because Verizon s executive compensation program and policies already accomplish this goal. In addition, as described further below, the Board believes the proposed policy could be harmful in several respects and is therefore not in the best interests of Verizon or our shareholders.

Verizon has robust stock ownership guidelines. Under Verizon s Corporate Governance Guidelines, the CEO must maintain share ownership equal to at least seven times his base salary and the other named executive officers must maintain share ownership equal to at least four times their base salaries.

The CEO s actual stock ownership far exceeds his ownership requirement. As of December 31, 2015, Verizon s CEO held stock equal to in excess of 11 times his base salary.

The compensation program is designed to ensure executives have significant exposure to the value of Verizon s stock throughout their employment. Approximately 70% of a senior executive s targeted annual compensation opportunity is in the form of long-term incentive awards, which, if they vest, are not payable until three years following the grant date. As a result, at any given time, a senior executive has three years of unvested equity-based awards, the value of which is partially or wholly dependent on the price of Verizon stock and the dividends on that stock. These unvested incentive awards are not considered when determining whether an executive has met the required stock ownership requirements.

Verizon has a strict anti-hedging policy. Verizon s anti-hedging policy prohibits executives who receive equity-based incentive awards from entering into transactions designed to hedge or offset any decrease in the market value of Verizon stock that they own.

The proposed policy could be harmful in several respects. While the Board believes it is essential that our executives have a meaningful equity stake in the Company, the Board also believes that executives should not be restricted from responsibly managing their personal financial affairs and diversifying their investment portfolios over the course of their careers. This is already made more challenging for executives by an internal policy that restricts their trading in Verizon stock to certain limited window periods during the year, and even then, only when they are not in possession of nonpublic information. Adoption of the proposed policy could cause executives decision making to become unnecessarily conservative, especially as they near retirement. The policy could also put Verizon at a competitive disadvantage in attracting and retaining highly qualified executives, given that, not surprisingly, the vast majority of large public companies do not require senior executives to retain such a significant share ownership for such an extended period of time.

For all of these reasons, the Board strongly recommends that you vote against this proposal.

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Additional Information About the

Annual Meeting

Meeting details

Date and location

Thursday, May 5, 2016

8:30 a.m., local time

Hotel Albuquerque at Old Town

800 Rio Grande Boulevard, NW

Albuquerque, New Mexico 87104

Admission

Only Verizon shareholders may attend the meeting. You will need an admission ticket or other proof of stock ownership as well as photo identification to be admitted.

If you are a registered shareholder, an admission ticket is attached to your proxy card or Notice of Internet Availability of Proxy Materials, or may be printed after you submit your vote online. If you plan to attend the Annual Meeting, please vote your proxy ahead of time but retain the admission ticket and bring it with you to the meeting.

Hotel Albuquerque at Old Town is accessible to all shareholders. If you would like to have a sign language interpreter at the meeting, please mail your request to the Assistant Corporate Secretary at the address shown under Contacting Verizon no later than April 15, 2016.

For safety and security reasons, we do not permit anyone to bring large bags, briefcases or packages into the meeting room or to record or photograph the meeting.

This proxy statement and the Annual Report to Shareholders are available at **www.edocumentview.com/vz**.

If you hold your shares in the name of a bank, broker or other institution, you may obtain an admission ticket at the meeting by presenting proof of your ownership of Verizon common stock. For example, you may bring your account statement or a letter from your bank or broker confirming that you owned Verizon common stock on March 7, 2016, the record date for the meeting.

If you are a registered holder, you can also view or download these materials when you vote online at **www.envisionreports.com/vz**.

Voting procedures and results

Who may vote?

Shareholders of record as of the close of business on March 7, 2016, the record date, may vote at the meeting. As of March 7, 2016, there were approximately 4.08 billion shares of common stock outstanding and entitled to vote.

How do I vote my shares?

Registered Shares. If you hold your shares in your own name, you may vote by proxy in four convenient ways:

Online

Go to **www.envisionreports.com/vz** and follow the instructions. You will need to enter certain information that is printed on your proxy card or Notice of Internet Availability of Proxy Materials or included in your email notification. You can also use this website to elect to be notified by email that future proxy statements and annual reports are available online instead of receiving printed copies of those materials by mail.

Phone

Call toll-free 1-800-652-VOTE (8683) within the United States, U.S. territories and Canada and follow the instructions. You will need to provide certain information that is printed on your proxy card or Notice of Internet Availability of Proxy Materials or included in your email notification.

Mail

Complete, sign and date your proxy card and return it in the envelope provided. If you plan to attend the Annual Meeting, please retain the admission ticket attached to the proxy card.

In person

You may also vote in person at the meeting as long as your shares are not held through the Verizon savings plan and you follow any applicable instructions.

Verizon Savings Plan shares. If you are or were an employee and hold shares in a current or former Verizon savings plan, the proxy that you submit will provide your voting instructions to the plan trustee. You may vote online, by telephone or by returning the proxy card in the envelope provided. You may attend the annual meeting, but you cannot vote your savings plan shares in person. If you do not submit a proxy, the plan trustee will vote your plan shares in the same proportion as the shares for which the trustee receives voting instructions from other participants in that plan. To allow sufficient time for the savings plan trustees to tabulate the vote of the plan shares, your vote must be received before the close of business on May 2, 2016.

Street name shares. If you hold shares through a bank, broker or other institution, you will receive material from that firm explaining how to vote.

How does voting by proxy work?

By giving us your proxy, you authorize the proxy committee to vote your shares in accordance with the instructions you provide. You may vote for or against any or all of the Director candidates and any or all of the other proposals. You may also abstain from voting.

Your proxy provides voting instructions for all Verizon shares that are registered in your name on March 7, 2016 and all shares that you hold in a current or former Verizon savings plan or in your Verizon Direct Invest Plan account.

If you return your signed proxy card but do not specify how to vote, the proxy committee will vote your shares in favor of the Director candidates listed on the proxy card, in favor of the ratification of the independent registered public accounting firm, and in favor of the advisory vote to approve executive compensation. Unless instructed otherwise, the proxy committee will vote your shares against the six shareholder proposals. The proxy committee also has the discretionary authority to vote your shares on any other matter that is properly brought before the annual meeting. You may designate a proxy other than the proxy committee by striking out the name(s) of the proxy committee and inserting the name(s) of your chosen representative(s). The representative(s) you designate must present the signed proxy card at the meeting in order for your shares to be voted.

Can I change my vote?

Registered shares. If you hold your shares in your own name, you can revoke your proxy before it is exercised by delivering a written notice to the Corporate Secretary at the address given under Contacting Verizon. You can change your vote by voting again online or by telephone or by returning a later dated proxy card to Computershare Trust Company, N.A. at the address given under Contacting Verizon. Your vote must be received before the polls close at the annual meeting. You can also change your vote by voting in person at the annual meeting.

Verizon Savings Plan shares. If you hold shares in a current or former Verizon savings plan, you can change your voting instructions for those shares by voting again online or by telephone or by returning a later dated proxy card to Computershare Trust Company, N.A. at the address given under Contacting Verizon. To allow sufficient time for the savings plan trustees to tabulate the vote of the plan shares, your changed vote must be received before the close of business on May 2, 2016.

Street name shares. If you hold your shares through a bank, broker or other institution, please check with that firm for instructions on how to revoke your proxy or change your vote.

What vote is required to elect a Director or approve a proposal?

Directors are elected by a majority of the votes cast in an uncontested election. The affirmative vote of a majority of the votes cast is required to approve each of the other management proposals and the shareholder proposals.

In order to officially conduct the meeting, we must have a quorum present. This means that at least a majority of the outstanding shares of Verizon common stock that are eligible to vote must be represented at the meeting either in person or by proxy. If a quorum is not present, we will reschedule the annual meeting for a later date.

How are the votes counted?

Each share is entitled to one vote on each Director and on each matter presented at the annual meeting. Shares owned by Verizon, which are called treasury shares, do not count towards the quorum and are not voted.

Abstentions. Under our bylaws, we do not count abstentions in determining the total number of votes cast on any item. We only count abstentions in determining whether a quorum is present. This means that abstentions have no effect on the election of Directors or on the outcome of the vote on any proposal.

Failures to vote. Failures to vote will have no effect on the election of Directors or on the outcome of the vote on any proposal.

Broker non-votes. The failure of a bank, broker or other institution to cast a vote with respect to any proposal (for example, because it did not receive voting instructions from the beneficial owner) will have the same effect as a failure to vote.

Is my vote confidential?

It is our policy to maintain the confidentiality of proxy cards, ballots and voting tabulations that identify individual shareholders, except where disclosure is required by law and in other limited circumstances.

Where can I find the voting results of the annual meeting?

We will report the voting results on a Current Report on Form 8-K filed with the SEC no later than May 11, 2016. We will also post the voting results on the Corporate Governance section of our website at **www.verizon.com/about/investors/** promptly after the meeting.

Who tabulates and certifies the vote?

Computershare Trust Company, N.A. will tabulate the vote, and independent inspectors of election will certify the results.

Proxy Materials

May I receive my materials electronically?

We encourage registered shareholders to sign up for electronic delivery of future proxy materials.

You may sign up when you vote online at **www.envisionreports.com/vz**.

If you have enrolled in Computershare s Investor Centre, you may sign up on **www.computershare.com/verizon** by clicking on My Profile and then Communication Preference.

Once you sign up for electronic delivery, you will no longer receive a printed copy of the proxy materials unless you specifically request one. Each year you will receive an email explaining how to access the proxy materials online as well as how to vote your shares online. You may suspend electronic delivery of the proxy materials at any time by contacting Computershare by one of the methods described under Contacting Verizon.

There are several shareholders at my address. Why did we receive only one set of proxy materials?

For registered shareholders, we have adopted a procedure called householding that was approved by the SEC. This means that we send only one copy of the Annual Report to Shareholders and proxy statement to any registered shareholders sharing the same last name and home address, regardless of how many shareholders reside there, unless shareholders tell us that they wish to continue to receive individual copies.

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If you would like to receive individual copies of the proxy materials, we will provide them promptly. Please send your request to Computershare using one of the methods shown under Contacting Verizon. Householding does not apply to shareholders who have signed up for electronic delivery of proxy materials.

Why am I receiving more than one set of proxy materials?

You may be receiving more than one set of proxy materials in your household because:

- You and another member of your household are both registered shareholders;
- You are a registered shareholder and also hold shares through a bank, broker or other institution;
- You hold shares through more than one bank, broker or other institution; or
- You and another member of your household hold shares through different banks, brokers or institutions.

You may request a single set of proxy materials as described below, but in order to vote all of your shares, you and any other member of your household will need to follow the voting instructions provided on each proxy card or Notice of Internet Availability of Proxy Materials or email notification that you receive, whether it comes from Computershare or from a bank, broker or other institution.

How can I request a single set of proxy materials for my household?

If you are a registered shareholder and you are receiving more than one set of proxy materials, please contact Computershare by one of the methods shown under Contacting Verizon to request a single set. This request will become effective approximately 30 days after receipt and will remain in effect for future mailings unless you or another registered shareholder within your household changes the instruction or provides Computershare with a new mailing address.

If you hold your shares through a broker, bank or other institution, you can contact that firm to request a single set of proxy materials from that firm.

Who is Verizon s proxy solicitor?

Georgeson Inc. is helping us distribute proxy materials and solicit votes for a base fee of $20,000, plus reimbursable expenses and customary charges. In addition to solicitations by mail, Verizon employees and the proxy solicitor may solicit proxies in person or by telephone. Verizon will bear the cost of soliciting proxies.

Shareholder proposals

How do I submit a shareholder proposal to be included in the proxy statement for next year s annual meeting?

Any shareholder may submit a proposal to be included in the proxy statement for the 2017 Annual Meeting of Shareholders by sending it to the Assistant Corporate Secretary at Verizon Communications Inc., 1095 Avenue of the Americas, New York, New York 10036. We must receive the proposal no later than November 21, 2016. We are not required to include any proposal in our proxy statement that we receive after that date or that does not comply with applicable SEC rules.

How do I nominate a Director to be included in the proxy statement for next year s annual meeting?

Under the proxy access provisions of our bylaws, shareholders can include their own nominee for Director in our proxy materials, along with the Board-nominated candidates. Any shareholder or group of up to 20 shareholders who have maintained continuous qualifying ownership of at least 3% or more of Verizon s outstanding common stock for at least the previous three years may include a specified number of Director nominees in our proxy materials. The bylaws require that the shareholder proponents:

- Notify us in writing between 150 and 120 days before the anniversary of the date that Verizon issued its proxy statement for the previous year s annual meeting; and
- Provide the additional required information and comply with the other requirements contained in our bylaws.

How do I otherwise nominate a Director or bring other business before next year s annual meeting?

Under our bylaws, a shareholder may nominate an individual to serve as a Director or bring other business before the 2017 Annual Meeting of Shareholders. The bylaws require that the shareholder:

- Notify us in writing between January 6, 2017, and February 6, 2017;
- Include his or her name, record address and Verizon share ownership;
- Include specific information about the shareholder proponent, any beneficial owner, and any nominee and their respective affiliates and associates, and provide specified agreements by certain of those parties; and
- Update this information as of the record date and after any subsequent change.

The notice required for any such nomination must be sent to the Assistant Corporate Secretary at Verizon Communications Inc., 1095 Avenue of the Americas, New York, New York 10036. Shareholders may request a copy of the bylaw requirements by writing to the Assistant Corporate Secretary at that address.

Must a shareholder proponent appear personally at the annual meeting to present his or her proposal?

A shareholder proponent or his or her qualified representative must attend the meeting to present the proposal. Under our bylaws, in the event a qualified representative of a shareholder proponent will appear at the annual meeting to present the proposal, the shareholder proponent must provide notice of the designation, including the identity of the representative, to the Assistant Corporate Secretary at the address specified under Contacting Verizon at least 48 hours prior to the meeting.

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Contacting Verizon

How to contact Verizon

If you need more information about the annual meeting or would like copies of any of the materials posted on the Corporate Governance section of our website, please write to:

Assistant Corporate Secretary

Verizon Communications Inc.

1095 Avenue of the Americas

New York, New York 10036

How to contact Verizon s transfer agent

If you are a registered shareholder, please direct all questions concerning your proxy card or voting procedures to our transfer agent, Computershare Trust Company, N.A. You should also contact Computershare if you have questions about your stock account, stock certificates, dividend checks or transferring ownership. Computershare can be reached:

By mail:

Verizon Communications Shareowner Services

c/o Computershare

P.O. Box 43078

Providence, Rhode Island 02940-3078

By telephone:

1-800-631-2355 (U.S.)

1-866-725-6576 (International)

Online:

www.computershare.com/verizon

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Other Business

Verizon is not aware of any other matters that will be presented at the annual meeting. If other matters are properly introduced, the proxy committee will vote the shares it represents in accordance with its judgment.

By Order of the Board of Directors,

William L. Horton, Jr.

Senior Vice President,

Deputy General Counsel and

Corporate Secretary

March 21, 2016

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Appendix A

Appendix A

Verizon Communications Inc. Reconciliation of Non-GAAP Measures

Adjusted Net Income Reconciliation	Dollars in billions
Year Ended December 31,	**2015**
Reported Net Income Attributable to Verizon	$ 17.9
Severance, Pension and Benefit Charges	(1.4)
Gain on Spectrum License Transactions	(0.2)
Adjusted Net Income Attributable to Verizon	$ 16.3
Controlling Interest Income due to Wireless Transaction	(8.2)
Wireless Transaction Costs	1.7
Adjusted Net Income excluding Wireless Transaction Impact	$9.8

Note: Adjusted Net Income Attributable to Verizon excluding Wireless Transaction Impact includes adjustments for net income attributable to non-controlling interest and interest expense as if Verizon had not completed the transaction to acquire sole ownership of Verizon Wireless (Wireless Transaction).

Adjusted EPS Reconciliation		
Years Ended December 31,	**2014**	**2015**
Reported EPS	$ 2.42	$ 4.37
Severance, Pension and Benefit Charges (Credits)	1.17	(0.34)
Gain on Spectrum License Transactions	(0.11)	(0.04)
Wireless Transaction Costs	0.07	
Early Debt Redemption and Other Costs	0.28	
Gain on Sale of Omnitel Interest	(0.47)	
Adjusted EPS	$ 3.35	$ 3.99

Note: EPS may not add due to rounding.

Free Cash Flow Reconciliation			Dollars in billions
Year Ended December 31,	**2013**	**2014**	**2015**
Net Cash Provided by Operating Activities	$ 38.8	$30.6	$ 38.9

Less: Capital Expenditures (including capitalized software)	16.6	17.2	17.7
Free Cash Flow	$ 22.2	$13.4	$21.2
Add: Cash impact of Wireless Transaction		4.6	5.7
Less: Proceeds from monetization of tower assets			2.4
Adjusted Free Cash Flow	$ 22.2	$18.0	$ 24.5

Note: Cumulative Adjusted Free Cash Flow represents the sum of the three years presented.

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We are Verizon.

We have work because our customers value our high-quality communications services.

We focus outward on the customer, not inward.

We know teamwork enables us to serve our customers better and faster.

We believe integrity is at the core of who we are.

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

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

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Delivering the promise of the digital world.

To learn more about our Company, scan these QR codes with your mobile device:

Annual meeting voting	Annual meeting website	Annual report	Investor relations	Corporate responsibility

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Using a black ink pen, mark your votes with an X as shown in this example. Please do not write outside the designated areas. X 029TCD 1 U P X + Annual Meeting Proxy Card . + IMPORTANT ANNUAL MEETING INFORMATION A The Board of Directors recommends a vote FOR all nominees and FOR Proposals 2 and 3. 01 - Shellye L. Archambeau 04 - Melanie L. Healey 07 - Lowell C. McAdam 02 - Mark T. Bertolini 05 - M. Frances Keeth 08 - Donald T. Nicolaisen 03 - Richard L. Carrión 06 - Karl-Ludwig Kley 09 - Clarence Otis, Jr. 1. Election of Directors: For Against Abstain For Against Abstain 10 - Rodney E. Slater For Against Abstain B The Board of Directors recommends a vote AGAINST: 5. Indirect Political Spending Report For Against Abstain 6. Lobbying Activities Report For Against Abstain For Against Abstain 4. Renewable Energy Targets For Against Abstain 2. Ratification of Appointment of Independent Registered Public Accounting Firm For Against Abstain 3. Advisory Vote to Approve Executive Compensation 7. Independent Chair Policy 8. Severance Approval Policy 11 - Kathryn A. Tesija 12 - Gregory D. Wasson 9. Stock Retention Policy 13 - Gregory G. Weaver C Authorized Signatures This section must be completed for your vote to be counted. Date and Sign Below Date (mm/dd/yyyy) Please print date below Signature 1 Please keep signature within the box Signature 2 Please keep signature within the box MMMMMMMMMMMM MMMMMMMMMMMMMMM 000000000.000000 ext 000000000.000000 ext 000000000.000000 ext 000000000.000000 ext 000000000.000000 ext 000000000.000000 ext 000004 MR A SAMPLE DESIGNATION (IF ANY) ADD 1 ADD 2 ADD 3 ADD 4 ADD 5 ADD 6 ENDORSEMENT_LINE SACKPACK 1234 5678 9012 345 MMMMMMM 2 7 0 0 2 6 1 MR A SAMPLE (THIS AREA IS SET UP TO ACCOMMODATE 140 CHARACTERS) MR A SAMPLE AND MR A SAMPLE AND MR A SAMPLE AND MR A SAMPLE AND MR A SAMPLE AND MR A SAMPLE AND MR A SAMPLE AND MR A SAMPLE AND MMMMMMMMM C 1234567890 J N T C123456789 Admission Ticket qIF YOU ARE VOTING BY MAIL, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.q Electronic Voting Instructions You can vote online or by telephone Available 24 hours a day, 7 days a week VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR. Vote online Go to www.envisionreports.com/vz Or scan the QR code with your smartphone Follow the steps outlined on the secure website Vote by telephone Call toll free 1-800-652-VOTE (8683) within the USA, US territories & Canada on a touch tone telephone Follow the instructions provided by the recorded message Verizon

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Notice of 2016 Annual Meeting of Shareholders Proxy Solicited by the Board of Directors of Verizon Communications Inc. for the Annual Meeting of Shareholders, Thursday, May 5, 2016, 8:30 a.m. Local Time Your signature on the reverse side of this card appoints each of Lowell C. McAdam and William L. Horton, Jr. as proxies, with the powers you would have if you were personally present at the meeting. This includes full power of substitution to vote all the shares of Verizon common stock that you hold of record upon all subjects that may properly come before the meeting, including the matters described in the Proxy Statement, subject to any directions indicated on the reverse side of this card. If you do not indicate how your shares are to be voted, at the meeting or any adjournment or postponement of the meeting the proxies will vote for the election of the nominees for Director listed on the reverse side of this card; and in accordance with the Directors recommendations on the other matters listed on the reverse side of this card; and at their discretion on any other matter that may properly come before the meeting or any adjournment or postponement of the meeting. This card also provides your instructions for voting any shares that you may hold in the Verizon Communications Direct Invest Plan. Also, if you own shares in any current or former Verizon savings plan in the same name as shown on this card, this card provides instructions to the savings plan trustee for voting those shares. To allow sufficient time for the savings plan trustee to tabulate the vote of the savings plan shares, you must vote by telephone or online or return this card in the enclosed envelope so that your vote is received by May 2, 2016. If you do not properly sign and return this card, vote by telephone or online or attend the meeting and vote by ballot, your shares cannot be voted. Unless the savings plan trustee receives your voting instructions by May 2, 2016 your shares in any of the current or former Verizon employee savings plans will be voted as described in the Proxy Statement. If you are voting by mail, please sign and return this card in the enclosed envelope. Please sign exactly as the name(s) appears on this card. If stock is held jointly, each holder should sign. If you are signing as an attorney, trustee, executor, administrator, custodian, guardian or corporate officer, please give your full title. If you vote by telephone or online, please do not mail your card. Your email address can help save the environment. Vote online and register for electronic communications today. Verizon Communications Inc. 2016 Annual Meeting Admission Ticket May 5, 2016, 8:30 a.m. Local Time Hotel Albuquerque at Old Town 800 Rio Grande Boulevard, NW Albuquerque, New Mexico 87104 Upon arrival, please present this admission ticket at the registration desk. . qIF YOU ARE VOTING BY MAIL, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.q