

424B3 1 d607759d424b3.htm FINAL PROSPECTUS

[Table of Contents](#)Filed Pursuant to Rule 424(b)(3)
Registration No. 333-191628

PROSPECTUS

On September 2, 2013, Verizon Communications Inc., Vodafone Group Plc and Vodafone 4 Limited, a wholly owned subsidiary of Vodafone that we refer to as Seller, entered into a stock purchase agreement pursuant to which Verizon agreed to acquire Vodafone's indirect 45% interest in Cellco Partnership d/b/a Verizon Wireless in exchange for transaction consideration totaling approximately \$130 billion, consisting of the following: (i) approximately \$58.9 billion in cash (subject to the cash election and requirement to pay additional cash if the transaction closes after May 1, 2014 (in each case as described herein)); (ii) that number of shares of Verizon common stock, par value \$0.10 per share, calculated pursuant to the stock purchase agreement by dividing \$60.15 billion by the average trading price, as defined herein, and subject to the stock consideration collar mechanism and cash election described herein; (iii) senior unsecured Verizon notes in an aggregate principal amount of \$5.0 billion; (iv) Verizon's indirect 23.1% interest in Vodafone Omnitel N.V., valued at \$3.5 billion; and (v) other consideration valued at approximately \$2.5 billion. The acquisition is structured as the acquisition by Verizon of 100% of the stock of Vodafone's U.S. holding entity that indirectly holds Vodafone's 45% interest in Verizon Wireless.

This prospectus relates to the shares of Verizon common stock to be issued as stock consideration in the transaction. Such shares will be issued to the ordinary shareholders of Vodafone, who will receive their pro rata portion of the stock consideration, with cash in lieu of any fractional Verizon shares.

The stock purchase agreement provides that the parties will seek to implement the transaction as a "scheme of arrangement" under the laws of England and Wales, which we refer to as the scheme. If the closing conditions relating to the scheme are not satisfied or waived, or if the scheme lapses in accordance with its terms or is withdrawn, the parties will seek to implement the transaction as a purchase and sale of the issued and outstanding capital stock of a Vodafone subsidiary that indirectly owns the 45% interest in Verizon Wireless. In either case, the closing of the transaction is subject to regulatory and shareholder approvals and other closing conditions.

The average trading price used to calculate the number of Verizon shares to be issued in the transaction will be the volume-weighted average trading price per share of Verizon common stock on the New York Stock Exchange during the 20 consecutive full trading days ending on the third business day prior to the closing of the transaction, except that the price used to determine the number of shares issued or distributed will not be less than \$47.00 per share or more than \$51.00 per share, as more fully described under the section entitled "The Transaction—Transaction Consideration—Stock Consideration." Subject to the assumptions described in this prospectus, Verizon expects to issue a minimum of approximately 1.18 billion shares and a maximum of approximately 1.28 billion shares in the transaction. The closing sale price of Verizon common stock as reported on the New York Stock Exchange was \$47.38 per share on August 30, 2013, the last trading day before announcement of the transaction, and \$48.91 on December 5, 2013, the last practicable trading day before the date of this prospectus. In addition, Verizon has the right to increase the cash consideration (and correspondingly decrease the stock consideration) in certain specified circumstances. **You should obtain current market quotations for Verizon common stock, which is quoted on the New York Stock Exchange and the NASDAQ Global Select Market under the symbol "VZ" and on the London Stock Exchange under the symbol "VZC."**

This prospectus describes the transaction and other related matters. Please read this entire prospectus carefully, including the annex and information incorporated by reference. **In particular, you should consider the section entitled “[Risk Factors](#)” beginning on page 14.** You can also obtain information about Verizon from documents it has filed with the Securities and Exchange Commission. See the section entitled “Where You Can Find Additional Information.”

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved the securities to be issued under this prospectus or determined if this prospectus is accurate or adequate. Any representation to the contrary is a criminal offense. For the avoidance of doubt, this prospectus is not intended to be, and is not, a prospectus or prospectus equivalent for purposes of the U.K. Financial Conduct Authority’s Prospectus Rules.

This prospectus is dated December 10, 2013 and is first being mailed or otherwise delivered to Vodafone’s U.S. and Canadian shareholders on or about December 11, 2013.

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ADDITIONAL INFORMATION

As described herein, this prospectus incorporates important business and financial information about Verizon from documents filed with the Securities and Exchange Commission (SEC) that are not included in or delivered with this prospectus. You can obtain any of the documents filed with or furnished to the SEC by Verizon at no cost from the SEC's website at www.sec.gov, and you may also read and copy this information (other than certain exhibits to those documents) at the Public Reference Room of the SEC at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may obtain information on the operation of the SEC's Public Reference Room by calling the SEC at (800) SEC-0330. You may also obtain copies of this information by mail from the Public Reference Section of the SEC, 100 F Street, N.E., Washington, D.C. 20549, at prescribed rates, or from commercial document retrieval services.

You may also request copies of the documents incorporated by reference into this prospectus at no cost by contacting Verizon in writing or by telephone, at the following address and telephone number:

Verizon Communications Inc.
Shareowner Services
One Verizon Way
Basking Ridge, New Jersey 07920
United States
(212) 395-1525

In order to receive any documents before the Vodafone general meeting of shareholders, you should request such documents by January 21, 2014.

See "Where You Can Find Additional Information" for more details.

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ABOUT THIS DOCUMENT

This prospectus forms part of a registration statement on Form S-4 filed with the SEC by Verizon and constitutes a prospectus of Verizon under Section 5 of the Securities Act of 1933, as amended, which we call the Securities Act, with respect to the shares of Verizon common stock to be issued in the transaction as stock consideration. Verizon is mailing or otherwise delivering this prospectus to Vodafone's U.S. and Canadian shareholders.

A separate prospectus, which we call the UK Prospectus, prepared in accordance with the prospectus rules of the U.K. Listing Authority, which we call the UK Prospectus Rules, made under Section 73A of the U.K. Financial Services and Markets Act 2000, or FSMA, and subject to the approval of the U.K. Financial Conduct Authority in accordance with Section 85 of the FSMA, will also be made available to the public in accordance with Rule 3.2 of the UK Prospectus Rules. Vodafone shareholders other than Vodafone's U.S. and Canadian shareholders should refer to the UK Prospectus unless they are prohibited or restricted from doing so by any relevant laws or jurisdictions. The UK Prospectus will be available online at www.verizon.com/investor/shareownersservices.html.

Vodafone shareholders will also receive a separate document in connection with the transaction: a circular that will be provided to Vodafone shareholders by Vodafone. The circular will set forth the proposals on which Vodafone shareholders will be asked to vote in connection with the transaction and certain related matters.

You should rely only on the information contained in or incorporated by reference into this prospectus. No one has been authorized to provide you with information that is different from that contained in or incorporated by reference into this prospectus. This prospectus is dated December 10, 2013. You should not assume that the information contained in this prospectus is accurate as of any date other than that date. You should not assume that the information incorporated by reference into this prospectus is accurate as of any date other than the date of the incorporated document. Any statement contained in a document incorporated by reference into this prospectus will be deemed to be modified or superseded to the extent that a statement contained in this prospectus or in any subsequently filed document that is also incorporated by reference into this prospectus modifies or supersedes that statement. Neither the mailing or other delivery of this prospectus to Vodafone's U.S. and Canadian shareholders nor the issuance by Verizon of shares of Verizon common stock in the transaction will create any implication to the contrary.

This document shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction where such offer, solicitation or sale is not permitted.

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