



NOTICE OF 2014 ANNUAL MEETING AND PROXY STATEMENT



OUR PRIORITIES



Deliver a great customer experience



Grow



Drive profitability higher



Build our V Team culture into a competitive advantage



140 West Street
New York, New York 10007

Notice of Annual Meeting of Shareholders

Time and Date 10:30 a.m., local time, on May 1, 2014

Place Sheraton Phoenix Downtown
340 N. 3rd Street
Phoenix, Arizona 85004

Items of Business

- Elect the 11 Directors identified in the accompanying proxy statement
- Ratify the appointment of the independent registered public accounting firm
- Provide an advisory vote to approve Verizon's executive compensation
- Approve a proposal to implement proxy access
- Act upon the shareholder proposals described in the proxy statement that are properly presented at the meeting
- Consider any other business that is properly brought before the meeting

How to Vote

If you are a registered shareholder, you may vote online at www.envisionreports.com/vz, by telephone or by mailing a proxy card. You may also vote in person at the annual meeting. If you hold your shares through a bank, broker or other institution, or if Computershare holds Crest Depository Instruments representing underlying Verizon shares on your behalf through the Verizon Corporate Sponsored Nominee, you may vote your shares by any method specified on the voting instruction form that they provide. We encourage you to vote your shares as soon as possible.

By Order of the Board of Directors,

William L. Horton, Jr.
Senior Vice President,
Deputy General Counsel and
Corporate Secretary

March 17, 2014

**Important Notice Regarding Availability of Proxy Materials for Verizon's
Shareholder Meeting to be Held on May 1, 2014**

**The Proxy Statement and Annual Report to Shareowners are available at
www.edocumentview.com/vz**

Proxy Summary

This summary highlights information contained elsewhere in this proxy statement. This summary does not contain all of the information you should consider, and you should read the entire proxy statement before voting. For more complete information regarding Verizon's 2013 performance, please review Verizon's Annual Report to Shareowners.

Summing It Up: 2013 Strategic and Financial Performance

Advances in technology continue to transform the way we live and work. We can store massive amounts of personal and business information in the "cloud" that can be retrieved anytime anywhere using any device with Internet access. We have high speed, mobile access to all the content and applications that the Internet has to offer over 4G long-term evolution (LTE) networks, including social networking, interactive gaming, video streaming, e-commerce, virtual banking and virtual private business networks. Our electronics, cars, buildings, even energy and healthcare systems – a growing "Internet of Things" – can now communicate "machine-to-machine" over these networks, providing solutions that make managing our personal lives and businesses more efficient.

Verizon's businesses make these transformative trends possible. We connect people and businesses to each other and to information over the most extensive LTE wireless network in the United States, the country's only large-scale fiber to the home broadband network and one of the world's largest private Internet Protocol networks. These networks and the endless innovative solutions they make possible let our customers realize the power of technology.

Earlier this year, you supported Verizon's most significant strategic initiative since our formation in 2000 – gaining full ownership of Verizon Wireless. In 2013, Verizon Wireless was the leading wireless company in the U.S. with revenues of \$81.0 billion and 4G LTE service available to nearly 305 million people, which is 97% of the U.S. population. At the same time, Verizon took other significant steps during 2013 to better position the Company to deliver advanced services and solutions to our customers and to focus on our fastest growing businesses, including:

- Substantially completing deployment of our 4G LTE wireless network, which carried over 69% of our wireless data traffic by the end of the year
- Migrating 330,000 residential customers from our legacy copper network to our fiber network, while expanding FiOS penetration to 39.5% for Internet service and 35.0% for video service
- Enhancing our enterprise strategic services business by launching a new enterprise cloud service

In addition, under the leadership of our Board of Directors and senior management team, Verizon posted year-over-year double-digit percentage growth in operating income and earnings per share (EPS) in all four quarters of 2013, and in seven of the past eight quarters. Total shareholder return (TSR) in 2013 was 18.6%, including a seventh consecutive year of dividend increases.

We believe that the new Verizon is now better positioned than ever to leverage our platforms and solutions to provide our customers with seamless and integrated solutions that meet their evolving needs. We also believe that as we serve our customers we can provide powerful answers to some of society's greatest challenges, while continuing our record of delivering significant value to our shareholders.

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