

VERIZON COMMUNICATIONS INC
Form FWP
February 20, 2019

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Final Term Sheet

February 20, 2019

VERIZON COMMUNICATIONS INC.

\$510,000,000 5.00% Notes due 2051

Issuer:	Verizon Communications Inc.
Title of Securities:	5.00% Notes due 2051 (the <u>Notes</u>)
Issue Currency:	USD
Pricing Date:	February 20, 2019
Settlement Date (T+13):	March 11, 2019
Maturity Date:	March 15, 2051
Interest Payment Dates:	Semiannually on each March 15 and September 15, commencing on September 15, 2019 (long first coupon).
Aggregate Principal Amount Offered:	\$510,000,000
Public Offering Price:	100.00% plus accrued interest, if any, from March 11, 2019
Underwriting Commission:	0.10%
Proceeds to Verizon (before expenses):	99.90%
Interest Rate:	5.00% per annum
Denominations:	Minimum of \$100,000 and integral multiples of \$1,000 in excess thereof
Optional Redemption:	Not redeemable prior to March 15, 2024. On each March 15 on or after March 15, 2024, the Notes will be redeemable on not less than 30 nor more than 60 days notice, in whole but not in part, at the option of the Company, at 100% of the principal amount of the

Notes being redeemed plus accrued and unpaid interest to the date of redemption.

Listing:

Application will be made to list the Notes on the Taipei Exchange (the TPEX). No assurance can be given that such application will be approved or that the TPEX listing will be maintained.

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Selling Restrictions:

The Notes have not been, and shall not be, offered, sold or re-sold, directly or indirectly, to investors other than professional institutional investors as defined under Paragraph 2, Article 4 of the Financial Consumer Protection Act of the Republic of China (ROC), which currently include: (i) overseas or domestic banks, securities firms, futures firms and insurance companies (excluding insurance agencies, insurance brokers and insurance surveyors), the foregoing as further defined in more detail in Paragraph 3 of Article 2 of the Organization Act of the Financial Supervisory Commission of the ROC, (ii) overseas or domestic fund management companies, government investment institutions, government funds, pension funds, mutual funds, unit trusts, and funds managed by financial service enterprises pursuant to the ROC Securities Investment Trust and Consulting Act, the ROC Future Trading Act or the ROC Trust Enterprise Act or investment assets mandated and delivered by or transferred for trust by financial consumers, and (iii) other institutions recognized by the Financial Supervisory Commission of the ROC. Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to a professional institutional investor.

No PRIIPs key information document (KID) has been prepared as EEA retail investors are not targeted.

ISIN:

XS1956016403

Common Code:

195601640

Allocation:

Principal Amount of Notes

Deutsche Bank AG, Taipei Branch

\$255,000,000

BNP Paribas, Taipei Branch

\$255,000,000

Total

\$510,000,000

Global Structuring Agents and

Deutsche Bank AG, Taipei Branch

Coordinators:

J.P. Morgan Securities LLC

Junior Structuring Agents: BNP Paribas, Taipei Branch
Great Pacific Securities
ICBC Standard Bank Plc
Mischler Financial Group, Inc.
Siebert Cisneros Shank & Co., L.L.C.

Structuring Agents Fee: \$3,060,000

Reference Document: Preliminary Prospectus Supplement, subject to completion, dated February 19, 2019; Prospectus dated September 1, 2016.

The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (the SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting the issuer at:

Investor Relations

Verizon Communications Inc.

One Verizon Way

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The TPEX is not responsible for the content of this Final Term Sheet and no representation is made by the TPEX as to the accuracy or completeness of this Final Term Sheet. The TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this Final Term Sheet. Admission to the listing and trading of the Notes on the TPEX shall not be taken as an indication of the merits of Verizon or the Notes.

Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days, unless the parties to a trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes prior to the second business day before the settlement date will be required, by virtue of the fact that the notes initially will settle in T+13, to specify alternative settlement arrangements to prevent a failed settlement.

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