

MILCH RANDAL S
Form 4
February 22, 2011

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILCH RANDAL S

2. Issuer Name and Ticker or Trading Symbol
VERIZON COMMUNICATIONS INC [VZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and General Counsel

VERIZON COMMUNICATIONS INC., 140 WEST STREET, 29TH FLOOR

(Street)

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

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

NEW YORK, NY 10007

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |

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

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SEC 1474 (9-02)

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

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| 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 | 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 Underlying (Instr. 3 a) | |
|--|--|--------------------------------------|--|---------------------|---|--|------------------|--------------------------------------|--------------|
| | | | | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Phantom Stock (unitized) | (1) | 02/18/2011 | | A | 3,780.24 | | (1) | (1) | Common Stock |
| Restricted Stock Units - 2008-10 Award Cycle | (3) | 02/22/2011 | | F | 12,560.838 | | 02/22/2011 | 02/22/2011 | Common Stock |
| Restricted Stock Units - 2008-10 Award Cycle | (3) | 02/22/2011 | | M | 12,802.323 | | 02/22/2011 | 02/22/2011 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---|
| | Director 10% Owner Officer Other |
| MILCH RANDAL S VERIZON COMMUNICATIONS INC. 140 WEST STREET, 29TH FLOOR NEW YORK, NY 10007 | EVP and General Counsel |

Signatures

| | |
|---|------------|
| William L. Horton, Jr., Attorney-in-fact for Milch, Randal S. | 02/22/2011 |
| __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) Each share of phantom stock is the economic equivalent of a portion of one share of common stock and is settled in cash. The shares of phantom stock become payable upon events established by the reporting person in accordance with the deferred compensation plan.
- (2) Includes phantom stock acquired through dividend reinvestment.
- (3) Each Restricted Stock Unit (RSU) represents the right to receive a cash payment equal to the value of one share of common stock, plus accrued dividends, upon vesting on December 31, 2010, based on the closing sale price of common stock on the New York Stock Exchange on the last trading day in December 2010. *The Company also made a payment with respect to 38,038.885 performance stock

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units earned for the 2008-10 award cycle in accordance with their terms.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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