



Verizon announces changes in the Fixed Spreads, an extension of the Early Participation Date and Withdrawal Date and certain other

dehaze  
search  
close

- [COVID-19 News](#)
- [SECURITIES](#)
- [press release distribution global options regulator filings media partners](#)
- [contact us](#)
- [frankfurt](#)

[sign in](#)

REGISTER

search

[sign in](#)



## Verizon announces changes in the Fixed Spreads, an extension of the Early Participation Date and Withdrawal Date and certain other amendments to its previously announced tender offers for 30 series of debt securities of Verizon and certain of its subsidiaries

February 25, 2020 08:00 ET Source: [Verizon Source LLC](#)

NEW YORK, Feb. 25, 2022 (GLOBE NEWSWIRE) -- Verizon Communications Inc. ("Verizon") (NYSE: NASDAQ: VZ) today announced that it has amended certain terms of its previously announced 30 separate offers to purchase for its own account and on behalf of certain of its wholly-owned subsidiaries the outstanding series of debt securities listed in the table below for a total cash amount of up to \$4.0 billion. The Offers are made on the terms and subject to the conditions set forth in the offer to purchase dated February 16, 2022 (the "Original Offer to Purchase") as amended by supplement no. 1 to the Original Offer to Purchase dated February 25, 2022 (the "Supplement") and, together with the Original Offer to Purchase, as the same may be further amended or supplemented from time to time, the "Offer to Purchase"). Capitalized terms used but not defined in this press release have the meanings given to them in the Offer to Purchase.

Verizon amended the Offers as follows:

- extended the (i) Early Participation Date and Withdrawal Date to 5:00 p.m. (Eastern time) on March 4, 2022 (originally March 2, 2022), (ii) Price Determination Date to 9:00 a.m. (Eastern time) on March 7, 2022 (originally March 3, 2022), (iii) Early Settlement Date to March 9, 2022 (originally March 7, 2022), (iv) Expiration Date to 5:00 p.m. (Eastern time) on March 21, 2022 (originally March 17, 2022) and (v) Final Settlement Date to March 23, 2022 (originally March 21, 2022), and
- modified the applicable Fixed Spread as set forth in the Original Offer to Purchase (the "Original Fixed Spread") to the applicable amended Fixed Spread as set forth in the following table (the "Amended Fixed Spread"):

Acceptance Priority Level	Issuer	CUSIP Number	Title of Security	Principal Amount Outstanding	Early Participation Payment	Reference U.S. Treasury Security	Original Fixed Spread (basis points)	Amended Fixed Spread (basis points)(1)
1*	Verizon Communications Inc.	92343VFW9/ 92343VFM1/ U9221ABR8	2.987% notes due 2056	\$4,499,992,000	\$50	1.875% due November 15, 2051	+148	+158
<i>The Offer with respect to the above series is subject to the Series One Cap.</i>								
2	Verizon Communications Inc.	92343VDR2	4.812% notes due 2039	\$1,409,338,000	\$50	2.000% due November 15, 2041	+118	+128
3	Verizon Communications Inc.	92343VCK8	4.862% notes due 2046	\$3,093,771,000	\$50	1.875% due November 15, 2051	+138	+148
4	Verizon Communications Inc.	92343VDS0	5.012% notes due 2049	\$722,998,000	\$50	1.875% due November 15, 2051	+139	+149
5	Verizon Communications Inc.	92343VCCX0	4.522% notes due 2048	\$1,414,483,000	\$50	1.875% due November 15, 2051	+138	+148
6	Verizon Communications Inc.	92343VCV4	4.272% notes due 2036	\$2,460,199,000	\$50	1.875% due February 15, 2032	+138	+148
7	Verizon Communications Inc.	92344GAS5	7.750% notes due 2032	\$111,496,000	\$50	1.875% due February 15, 2032	+145	+155
8	Verizon New York Inc.	92344XAB5	7.375% debentures due 2032	\$108,723,000	\$50	1.875% due February 15, 2032	+145	+155
9	Alltel Corporation	020039DC4	7.875% notes due 2032	\$58,498,000	\$50	1.875% due February 15, 2032	+145	+155
10	Verizon Communications Inc.	92343VAR5	8.950% notes due 2039	\$108,368,000	\$50	2.000% due November 15, 2041	+145	+155
11	Verizon Communications Inc.	92343VEM2	7.875% notes due 2032	\$103,014,000	\$50	1.875% due February 15, 2032	+145	+155
12	Verizon Communications Inc.	92343VAL8	7.350% notes due 2039	\$143,195,000	\$50	2.000% due November 15, 2041	+145	+155
13	Verizon Communications Inc.	92343VAP9	6.900% notes due 2038	\$172,700,000	\$50	2.000% due November 15, 2041	+145	+155
14	Verizon Communications Inc.	92343VBS2	6.400% notes due 2033	\$385,602,000	\$50	1.875% due February 15, 2032	+140	+150
15	Verizon Communications Inc.	92343VAR0	6.400% notes due 2038	\$276,645,000	\$50	2.000% due November 15, 2041	+140	+150
16	Verizon Communications Inc.	92343VAF1	6.250% notes due 2037	\$274,853,000	\$50	1.875% due February 15, 2032	+160	+170
17	Verizon Communications Inc.	92344GAX4	5.850% notes due 2035	\$427,379,000	\$50	1.875% due February 15, 2032	+150	+160

18	Verizon Maryland LLC	92344WAB7	5.125% debentures due 2033	\$140,865,000	\$50	1.875% due February 15, 2032	+145	+155
19	Verizon Communications Inc	92343VAW4	6.000% notes due 2041	\$122,405,000	\$50	2.000% due November 15, 2041	+145	+155
20	Verizon Communications Inc	92343VCZ5	4.672% notes due 2055	\$835,790,000	\$50	1.875% due November 15, 2051	+142	+152
21	Verizon Communications Inc	92343VCN4	5.012% notes due 2054	\$825,118,000	\$50	1.875% due November 15, 2051	+142	+152
22	Verizon Communications Inc	92343VB70	6.550% notes due 2043	\$805,189,000	\$50	2.000% due November 15, 2041	+140	+150
23	Verizon Communications Inc	92343VDU5	5.250% notes due 2037	\$1,291,758,000	\$50	1.875% due February 15, 2032	+148	+158
24	Verizon Communications Inc	92343VDV3	5.500% notes due 2047	\$533,109,000	\$50	1.875% due November 15, 2051	+143	+153
25	Verizon Communications Inc	92343VEA8	4.500% notes due 2033	\$3,000,000,000	\$50	1.875% due February 15, 2032	+128	+138
26*	Verizon Communications Inc	92343VCC5	4.400% notes due 2034	\$2,274,789,000	\$50	1.875% due February 15, 2032	+138	+148
27*	Verizon Communications Inc	92343VBZ6	5.050% notes due 2034	\$196,306,000	\$50	1.875% due February 15, 2032	+150	+160
28	Verizon Communications Inc	92343VBE3	4.750% notes due 2041	\$570,169,000	\$50	2.000% due November 15, 2041	+136	+146
29	Verizon Communications Inc	92343VDC5	4.125% notes due 2046	\$1,095,517,000	\$50	1.875% due November 15, 2051	+140	+150
30*	Verizon Communications Inc	92343VBC8	3.850% notes due 2042	\$867,453,000	\$50	2.000% due November 15, 2041	+132	+142

(1) The Total Consideration payable per each \$1,000 principal amount of each series of Notes validly tendered will be determined in accordance with standard market practice, as described in the Offer to Purchase, to result in a price as of the Early Settlement Date (or, if there is no Early Settlement Date with respect to such series of Notes, the applicable Final Settlement Date) that equates to a yield to the maturity date (or, Par Call Date, if applicable) in accordance with the formula set forth in Annex A to the Original Offer to Purchase, as amended by the Supplement, for the applicable series of Notes, equal to the sum of (i) the yield corresponding to the bid side price of the applicable Reference U.S. Treasury Security specified in the table above for such series of Notes at the Price Determination Date quoted on the Bloomberg reference page "FIT" plus (ii) the applicable Amended Fixed Spread specified in the table above for such series of Notes.

\* Denotes a series of Notes for which the calculation of the applicable Total Consideration may be performed using the present value of such Notes as determined at the applicable Price Determination Date as if the principal amount of such Notes had been due on the Par Call Date.

Except as set forth herein, all other terms and conditions of the Offers described in the Original Offer to Purchase remain unchanged.

Any tenders of Notes prior to 11:59 p.m. (Eastern Time) on February 24, 2022 are no longer valid. Such tendered Notes will be returned promptly to the respective tendering Holder and will need to be re-tendered in accordance with the procedures described in the Offer to Purchase in order for the Holder to participate in the Offers.

Verizon has retained Barclays Capital Inc., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Goldman Sachs & Co. LLC and Wells Fargo Securities, L.L.C. to act as lead dealer managers for the Offers and BNP Paribas Securities Corp, Mizuho Securities USA LLC, Cabrera Capital Markets LLC, CastleOak Securities, L.P., Great Pacific Securities, R. Seelaus & Co., L.L.C., Tigress Financial Partners, L.L.C., Bancroft Capital, L.L.C., Drexel Hamilton, L.L.C., MFR Securities, Inc. and Mischler Financial Group, Inc. to act as co-dealer managers for the Offers. Questions regarding terms and conditions of the Offers should be directed to Barclays Capital Inc. at (800) 438-3242 (toll-free) or (212) 528-7581 (collect), Citigroup Global Markets Inc. at (800) 558-3745 (toll-free) or (212) 723-6106 (collect), Credit Suisse Securities (USA) LLC at (800) 820-1653 (toll free) or (212) 325-7823 (collect), Goldman Sachs & Co. LLC at (800) 828-3182 (toll-free) or (212) 357-1452 (collect), or Wells Fargo Securities at (866) 309-6316 (toll-free) or (704) 410-4756 (collect).

Global Bondholder Services Corporation has been appointed as the Tender Agent and the Information Agent for the Offers. Questions or requests for assistance related to the Offers or for additional copies of the Offer to Purchase may be directed to Global Bondholder Services Corporation at (855) 654-2015 (toll free) or (212) 430-3774 (collect). You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offers.

If Verizon terminates any Offer with respect to one or more series of Notes, it will give prompt notice to the Tender Agent or Information Agent, as applicable, and all Notes tendered pursuant to such terminated Offer will be returned promptly to the tendering Holders thereof. With effect from such termination, any Notes blocked in the Depository Trust Company ("DTC") will be released.

Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes as to when such intermediary would need to receive instructions from a beneficial owner in order for that holder to be able to participate in, or withdraw their instruction to participate in the Offers before the deadlines specified herein and in the Offer to Purchase. The deadlines set by any such intermediary and DTC for the submission and withdrawal of tender instructions will also be earlier than the relevant deadlines specified herein and in the Offer to Purchase.

This announcement is for informational purposes only. This announcement is not an offer to purchase or a solicitation of an offer to purchase any Notes. The Offers are being made solely pursuant to the Offer to Purchase. The Offers are not being made to Holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Offers to be made by a licensed broker or dealer, the Offers will be deemed to be made on behalf of Verizon by the dealer managers or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

*This communication has not been approved by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000, as amended (the "FSMA"). Accordingly, this announcement is not being distributed to, and must not be passed on to, persons within the United Kingdom save in circumstances where section 21(1) of the FSMA does not apply. Accordingly, this communication is only directed at (i) persons who are outside the United Kingdom, or (ii) persons falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion Order) 2005 (the "Financial Promotion Order")), or (iii) within Article 43 of the Financial Promotion Order, or (iv) high net worth companies and other persons to whom it may lawfully be communicated falling within Article 49(2)(a) to (d) of the Financial Promotion Order (such persons together being "relevant persons"). Any person who is not a relevant person should not act or rely on any document relating to the Offers or any of their contents.*

*This communication and any other documents or materials relating to the Offer are only addressed to and directed at persons in member states of the European Economic Area (the "EEA"), who are "Qualified Investors" within the meaning of Article*

2(l)(c) of Regulation (EU) 2017/1129. The Offer is only available to Qualified Investors. None of the information in the Offer to Purchase and any other documents and materials relating to the Offer should be acted upon or relied upon in any member state of the EEA by persons who are not Qualified Investors.

Each Holder participating in the Offers will give certain representations in respect of the jurisdictions referred to above and generally as set out herein. Any tender of Notes for purchase pursuant to the Offers from a Holder that is unable to make these representations will not be accepted. Each of Verizon, the Dealer Managers, the Tender Agent and the Information Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offers, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result Verizon determines (for any reason) that such representation is not correct, such tender shall not be accepted.

#### Cautionary statement regarding forward-looking statements

In this communication Verizon has made forward-looking statements. These forward-looking statements are not historical facts, but only predictions and generally can be identified by use of statements that include phrases such as “will,” “may,” “should,” “continue,” “anticipate,” “believe,” “expect,” “plan,” “appear,” “project,” “estimate,” “intend,” or other words or phrases of similar import. Similarly, statements that describe our objectives, plans or goals also are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those currently anticipated, including those discussed in the Offer to Purchase under the heading “Risk Factors” and under similar headings in other documents that are incorporated by reference in the Offer to Purchase. Holders are urged to consider these risks and uncertainties carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements included in this press release are made only as of the date of this press release, and Verizon undertakes no obligation to update publicly these forward-looking statements to reflect new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events might or might not occur. Verizon cannot assure you that projected results or events will be achieved.

#### Media contact:

Eric Wilkens  
[eric.wilkens@verizon.com](mailto:eric.wilkens@verizon.com)

#### Recommended Reading

- [Read More](#)  
[March 01, 2022 11:28 AM](#)  
[Source: Verizon Sourcing, LLC](#)

Verizon issues its fourth \$1 billion green bond  
NEW YORK, March 01, 2022 (GLOBE NEWSWIRE) --

Today, Verizon Communications Inc. (NYSE, Nasdaq: VZ) settled its fourth green bond offering of \$1 billion, with the net proceeds expected to be

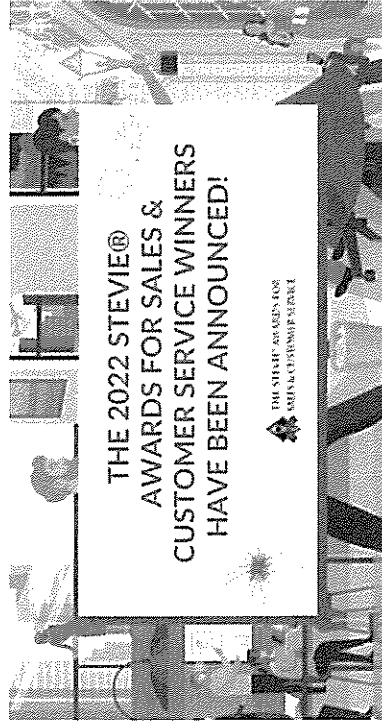
The Verizon logo, consisting of the word "verizon" in a bold, lowercase, sans-serif font, with a checkmark symbol integrated into the top of the letter "n".

- [Read More](#)  
[March 01, 2022 09:01 AM](#)  
[Source: Verizon Sourcing, LLC](#)

BlackRock partners with Verizon for private 5G network at new state-of-the-art NYC HQ  
BARCELONA, Spain and NEW YORK, March 01, 2022 (GLOBE NEWSWIRE) -- Verizon Business and BlackRock announced today that BlackRock's new global headquarters at 50 Hudson Yards in New York will feature.



Explore



去歲「服務」與「銷售」類別獲獎名單已揭曉  
March 01 2023 19:07 ET



# GlobeNewsWire

## by notified

### About Us

GlobeNewsWire is one of the world's largest newswire distribution networks, specializing in the delivery of corporate press releases, financial disclosures and multimedia content to media, investors, and consumers worldwide.

Follow us on social media:

### **Newswire Distribution Network & Management**

- [Home](#)
- [Newswire](#)
- [RSS Feeds](#)
- [Legal](#)

GlobeNewsWire is a newswire distribution network. Articles and other content published by GlobeNewsWire are the legal responsibility of the author and GlobeNewsWire accepts no liability for the content of such material. GlobeNewsWire publishes content for informational purposes and makes no representations regarding, recommendation or invitation to engage in, any form of financial or investment activity, and does not endorse the content of any material published.

© 2022 GlobeNewsWire, Inc. All Rights Reserved.