

NATIONAL TELEPHONE CO OF VENEZUELA  
Form SC 13D/A  
April 03, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D/A  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 10)\*

COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA (CANTV)

-----  
(Name of Issuer)

NATIONAL TELEPHONE COMPANY OF VENEZUELA (CANTV)

-----  
(Translation of Name of Issuer into English)

CLASS D COMMON SHARES,  
NOMINAL VALUE Bs. 36.90182224915 PER SHARE (the "Class D Shares")  
AMERICAN DEPOSITARY SHARES EACH REPRESENTING  
SEVEN CLASS D SHARES (the "ADSs")

-----  
(Title of Class of Securities)

P3055Q103 (Class D Shares); 204421101 (ADSs)

-----  
(CUSIP Number)

Marianne Drost, Esq.  
Senior Vice President, Deputy General Counsel and Corporate Secretary  
Verizon Communications Inc.  
140 West Street, New York, New York 10007  
(212) 395-1000

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

with copies to:

Matias A. Vega, Esq.  
Curtis, Mallet-Prevost, Colt & Mosle LLP  
101 Park Avenue  
New York, New York 10178  
(212) 696-6000

April 3, 2006

-----  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. [ ]

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. P3055Q103 (Class D Shares)  
204429101 (ADSs)

|   |  |   |
|---|--|---|
| 1.  | Names of Reporting Persons<br>I.R.S. Identification Nos. of above persons<br>(entities only) | Verizon Communications Inc.<br>23-2259884   |
|   |  |   |
| 2.  | Check the Appropriate Box if a Member of a Group (see instructions)<br>(a)<br>(b)            |   |
|   |  |   |
| 3.  | SEC Use Only   |   |
|   |  |   |
| 4.  | Source of Funds (see instructions)   | Not applicable  |
|   |  |   |
| 5.  | Check if Disclosure of Legal Proceedings Is<br>Required Pursuant to Items 2(d) or 2(e)       | None  |
|   |  |   |
| 6.  | Citizenship or Place of Organization   | State of Delaware   |
|   |  |   |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7. Sole Voting Power<br>Class D Shares:<br>ADSs:   | 28,009,177*<br>4,001,311  |
|   | 8. Shared Voting Power<br>Class D Shares:<br>ADSs:   | None<br>None  |
|   | 9. Sole Dispositive Power<br>Class D Shares:<br>ADSs:  | 28,009,177*<br>4,001,311  |
|   | 10. Shared Dispositive Power<br>Class D Shares:<br>ADSs:                                     | None<br>None  |
|   |  |   |
| 11.   | Aggregate Amount Beneficially Owned by Each<br>Reporting Person<br>Class D Shares<br>ADSs:   | 28,009,177*<br>4,001,311  |
|   |  |   |
| 12.   | Check if the Aggregate Amount in Row (11)<br>Excludes Certain Shares(see instructions)       | Not applicable  |
|   |  |   |
| 13.   | Percent of Class Represented by Amount in<br>Row (11)  | 6.5% (the 4,001,311 ADSs<br>represent 28,009,177 Class<br>D Shares, which represent<br>approximately 6.5% of the<br>total Class D Shares<br>outstanding). |

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-----  
 14. Type of Reporting Person (see instructions) HC  
 -----

\* The 4,001,311 ADSs represent 28,009,177 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 28,009,177 Class D Shares.

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CUSIP No. P3055Q103 (Class D Shares)  
 204429101 (ADSs)

-----  
 1. Names of Reporting Persons GTE Corporation  
 I.R.S. Identification Nos. of above persons  
 (entities only) 13-1678633  
 -----  
 2. Check the Appropriate Box if a Member of a Group (see instructions)  
 (a)  
 (b)  
 -----  
 3. SEC Use Only  
 -----  
 4. Source of Funds (see instructions) Not applicable  
 -----  
 5. Check if Disclosure of Legal Proceedings Is  
 Required Pursuant to Items 2(d) or 2(e) None  
 -----  
 6. Citizenship or Place of Organization State of New York  
 -----  
 Number of 7. Sole Voting Power  
 Shares Class D Shares: 28,009,177\*  
 Beneficially Owned by ADSs: 4,001,311  
 Each  
 Reporting 8. Shared Voting Power  
 Person With Class D Shares: None  
 ADSs: None  
 -----  
 9. Sole Dispositive Power  
 Class D Shares: 28,009,177\*  
 ADSs: 4,001,311  
 -----  
 10. Shared Dispositive Power  
 Class D Shares: None  
 ADSs: None  
 -----  
 11. Aggregate Amount Beneficially Owned by Each  
 Reporting Person  
 Class D Shares 28,009,177\*  
 ADSs: 4,001,311  
 -----  
 12. Check if the Aggregate Amount in Row (11)  
 Excludes Certain Shares(see instructions) Not applicable  
 -----  
 13. Percent of Class Represented by Amount in 6.5% (the 4,001,311 ADSs  
 Row (11) represent 28,009,177 Class  
 D Shares, which represent  
 approximately 6.5% of the

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total Class D Shares  
outstanding).

-----  
14. Type of Reporting Person (see instructions) HC  
-----

\* The 4,001,311 ADSs represent 28,009,177 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 28,009,177 Class D Shares.

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CUSIP No. P3055Q103 (Class D Shares)  
204429101 (ADSs)

-----  
1. Names of Reporting Persons Verizon International  
Holdings Inc.  
I.R.S. Identification Nos. of above persons 06-1460807  
(entities only)  
-----  
2. Check the Appropriate Box if a Member of a Group (see instructions)  
(a)  
(b)  
-----  
3. SEC Use Only  
-----  
4. Source of Funds (see instructions) Not applicable  
-----  
5. Check if Disclosure of Legal Proceedings Is  
Required Pursuant to Items 2(d) or 2(e) None  
-----  
6. Citizenship or Place of Organization State of Delaware  
-----  
Number of 7. Sole Voting Power  
Shares Class D Shares: 28,009,177\*  
Beneficially ADSs: 4,001,311  
Owned by  
Each  
Reporting 8. Shared Voting Power  
Person With Class D Shares: None  
ADSs: None  
-----  
9. Sole Dispositive Power  
Class D Shares: 28,009,177\*  
ADSs: 4,001,311  
-----  
10. Shared Dispositive Power  
Class D Shares: None  
ADSs: None  
-----  
11. Aggregate Amount Beneficially Owned by Each  
Reporting Person  
Class D Shares 28,009,177\*  
ADSs: 4,001,311  
-----  
12. Check if the Aggregate Amount in Row (11)  
Excludes Certain Shares(see instructions) Not applicable  
-----  
13. Percent of Class Represented by Amount in 6.5% (the 4,001,311 ADSs  
Row (11) represent 28,009,177 Class

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D Shares, which represent approximately 6.5% of the total Class D Shares outstanding).

-----  
 14. Type of Reporting Person (see instructions) HC  
 -----

\* The 4,001,311 ADSs represent 28,009,177 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 28,009,177 Class D Shares.

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CUSIP No. P3055Q103 (Class D Shares)  
 204429101 (ADSs)

-----  
 1. Names of Reporting Persons GTE Venezuela S.a.r.l.  
 I.R.S. Identification Nos. of above persons  
 (entities only) Not applicable  
 -----

2. Check the Appropriate Box if a Member of a Group (see instructions)  
 (a)  
 (b)  
 -----

3. SEC Use Only  
 -----

4. Source of Funds (see instructions) Not applicable  
 -----

5. Check if Disclosure of Legal Proceedings Is  
 Required Pursuant to Items 2(d) or 2(e) None  
 -----

6. Citizenship or Place of Organization Luxembourg  
 -----

|   |                      |             |
|---|----------------------|-------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7. Sole Voting Power |             |
|   | Class D Shares:      | 28,009,177* |
|   | ADSs:                | 4,001,311   |

|  |                        |      |
|--|------------------------|------|
|  | 8. Shared Voting Power |      |
|  | Class D Shares:        | None |
|  | ADSs:                  | None |

|  |                           |             |
|--|---------------------------|-------------|
|  | 9. Sole Dispositive Power |             |
|  | Class D Shares:           | 28,009,177* |
|  | ADSs:                     | 4,001,311   |

|  |                              |      |
|--|------------------------------|------|
|  | 10. Shared Dispositive Power |      |
|  | Class D Shares:              | None |
|  | ADSs:                        | None |

-----  
 11. Aggregate Amount Beneficially Owned by Each  
 Reporting Person  
 Class D Shares 28,009,177\*  
 ADSs: 4,001,311  
 -----

12. Check if the Aggregate Amount in Row (11)  
 Excludes Certain Shares(see instructions) Not applicable  
 -----

13. Percent of Class Represented by Amount in 6.5% (the 4,001,311 ADSs)

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Row (11) represent 28,009,177 Class D Shares, which represent approximately 6.5% of the total Class D Shares outstanding).

-----  
 14. Type of Reporting Person (see instructions) HC  
 -----

\* The 4,001,311 ADSs represent 28,009,177 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 28,009,177 Class D Shares.

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CUSIP No. P3055Q103 (Class D Shares)  
 204429101 (ADSs)

-----  
 1. Names of Reporting Persons GTE Venholdings B.V.  
 I.R.S. Identification Nos. of above persons  
 (entities only) 98-0347727  
 -----

2. Check the Appropriate Box if a Member of a Group (see instructions)  
 (a)  
 (b)  
 -----

3. SEC Use Only  
 -----

4. Source of Funds (see instructions) Not applicable  
 -----

5. Check if Disclosure of Legal Proceedings Is  
 Required Pursuant to Items 2(d) or 2(e) None  
 -----

6. Citizenship or Place of Organization Netherlands  
 -----

|   |                      |             |
|---|----------------------|-------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7. Sole Voting Power |             |
|   | Class D Shares:      | 28,009,177* |
|   | ADSs:                | 4,001,311   |

|  |                        |      |
|--|------------------------|------|
|  | 8. Shared Voting Power |      |
|  | Class D Shares:        | None |
|  | ADSs:                  | None |

|  |                           |             |
|--|---------------------------|-------------|
|  | 9. Sole Dispositive Power |             |
|  | Class D Shares:           | 28,009,177* |
|  | ADSs:                     | 4,001,311   |

|  |                              |      |
|--|------------------------------|------|
|  | 10. Shared Dispositive Power |      |
|  | Class D Shares:              | None |
|  | ADSs:                        | None |

|   |                |             |
|---|----------------|-------------|
| 11. Aggregate Amount Beneficially Owned by Each<br>Reporting Person | Class D Shares | 28,009,177* |
|   | ADSs:          | 4,001,311   |

-----  
 12. Check if the Aggregate Amount in Row (11)  
 Excludes Certain Shares(see instructions) Not applicable  
 -----

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13. Percent of Class Represented by Amount in Row (11) 6.5% (the 4,001,311 ADSs represent 28,009,177 Class D Shares, which represent approximately 6.5% of the total Class D Shares outstanding).

-----  
14. Type of Reporting Person (see instructions) HC  
-----

\* The 4,001,311 ADSs represent 28,009,177 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 28,009,177 Class D Shares.

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AMENDMENT NO. 10 TO SCHEDULE 13D

This is the tenth amendment ("Amendment No. 10") to the Statement on Schedule 13D originally filed by GTE Corporation and GTE Venezuela Incorporated on December 9, 1996 and amended on December 18, 1996, December 23, 1998, July 13, 2000, October 10, 2001, October 16, 2001, October 22, 2001, November 5, 2001, December 6, 2001, and March 6, 2002, relating to the Class D Common Shares, nominal value Bs. 36.90182224915 per share (the "Class D Shares"), and American Depository Shares, each representing seven Class D Shares (the "ADSs") of Compania Anonima Nacional Telefonos de Venezuela (the "Issuer"). Capitalized terms used herein but not defined have the meanings ascribed to them in the initial Statement on Schedule 13D, as amended through the date hereof (the "Schedule 13D"). The Schedule 13D is hereby amended as follows:

ITEM 2. IDENTITY AND BACKGROUND

Item 2 is hereby amended to read in its entirety as follows:

This statement is being filed by Verizon Communications Inc. ("Verizon"), and by its subsidiary, GTE Corporation ("GTE"), and its indirect subsidiaries, Verizon International Holdings Inc. ("Verizon International"), GTE Venezuela S.a r.l. ("GTE S.a r.l.") and GTE Venholdings B.V. ("GTE Venholdings"). Verizon, GTE, Verizon International, GTE S.a r.l. and GTE Venholdings are sometimes referred to herein as the "Reporting Persons."

Verizon, formed by the merger in June 2000 of Bell Atlantic Corporation and GTE, is one of the world's leading providers of communications services. Verizon's domestic wireline telecommunications business provides local telephone services, including broadband, in 28 states and Washington, D.C. and nationwide long-distance and other communications products and services. Verizon's domestic wireless business, operating as Verizon Wireless, provides wireless voice and data products and services across the United States using one of the most extensive wireless networks. Information Services operates directory publishing businesses and provides electronic commerce services. Verizon's International segment includes wireline and wireless communications operations and investments in the Americas and Europe. In connection with the closing of the merger of a subsidiary of Verizon with MCI, Inc. (MCI), which occurred on January 6, 2006, Verizon now owns and operates one of the most expansive end-to-end global Internet Protocol (IP) networks which includes over 270,000 domestic and 360,000 international route miles of fiber optic cable and provides access to over 140 countries worldwide.

GTE Venholdings acts as a holding company for Verizon's investment in Issuer. GTE S.a r.l. owns 99.9% of the equity of GTE Venholdings and is a

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wholly-owned subsidiary of Verizon International. Verizon International owns 0.1% of the equity of GTE Venholdings. GTE owns a majority of the common stock of Verizon International and Verizon is the indirect owner of all of the stock of the other shareholders of Verizon International. Verizon owns 95.24% of the common stock of GTE and another wholly-owned subsidiary of Verizon owns the remaining 4.76% of the common stock of GTE. The principal business office of Verizon and GTE is 140 West Street, New York, New York 10007. The principal business office of Verizon International is 600 Hidden Ridge Drive, Irving, Texas 75038. The principal business address of GTE S.a r.l. is 5, rue Guillaume Kroll, L-1882, Luxembourg. GTE Venholding's principal business address is Naritaweg 165, Amsterdam, The Netherlands 1043 BW.

The name, residence or business address, principal occupation or employment and citizenship of each of the executive officers and directors of the Reporting Persons are set forth in Schedule I hereto.

Within the last five years, none of the Reporting Persons, nor, to the best of the Reporting Persons' knowledge, any of persons listed on Schedule I have been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

#### ITEM 4. PURPOSE OF TRANSACTION

The information in Item 4 of the Schedule 13D is hereby amended by adding the following at the end thereof:

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On April 3, 2006, GTE S.a.r.l. and Verizon International (together with GTE S.a.r.l., the "Sellers") entered into a Stock Purchase Agreement (the "Stock Purchase Agreement"), with Oarsman Investments B.V. (the "Buyer"), a Netherlands private company with limited liability jointly owned by Telefonos de Mexico S.A. de C.V. and America Movil, S.A. de C.V. ("AMS"), pursuant to which Sellers will sell to Buyer all of the issued and outstanding capital stock of GTE Venholdings for an aggregate purchase price of US\$676,568,000 (the "Sale"). As described herein, GTE Venholdings beneficially owns 4,001,311 ADSs representing an aggregate of 28,009,177 Class D Shares, which is approximately 6.5% of the total Class D Shares outstanding. GTE Venholdings also beneficially owns 196,401,427 Class A shares, representing approximately 78% of the Issuer's total Class A shares outstanding. In the aggregate, GTE Venholdings owns ADSs and Class A shares that represent 28.51% of the Issuer's issued and outstanding equity share capital. A copy of the Stock Purchase Agreement is filed as Exhibit 1 hereto and is incorporated herein by reference. The obligation of Sellers and Buyer to consummate the Sale is subject to satisfaction of certain conditions set forth in the Stock Purchase Agreement, including the receipt of certain regulatory and other approvals, clearances and relief required and/or requested pursuant to Venezuelan and U.S. law.

Under the terms of the Stock Purchase Agreement, the Buyer is required to commence, within 10 business days of the closing of the Sale, concurrent tender offers in Venezuela and the United States (the "Tender Offers") to acquire any and all of the issued and outstanding shares of capital stock of the Issuer, including all Class A shares, Class D Shares and all such shares underlying the ADSs, other than capital stock or ADSs beneficially owned by GTE Venholdings (collectively, the "Remaining Shares"). The price to be offered for all Remaining Shares (other than ADSs) in the Venezuelan Tender Offer will be the



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Venezuelan bolivar equivalent of US\$3.0149 per share, calculated using the official Banco Central de Venezuela exchange rate as of the date determined in accordance with applicable law in Venezuela. The offer price in the Venezuelan Tender Offer will be payable in bolivars or, at the election of the tendering shareholder and to the extent permitted by applicable law in Venezuela, in US dollars in an amount equal to US\$3.0149 per share. The price to be offered for ADSs in the U.S. Tender Offer will be US\$21.1041 per ADS. The Buyer's obligation to consummate the Tender Offers will be subject to the satisfaction of certain conditions described in the Stock Purchase Agreement, including receipt of required regulatory approvals.

Pursuant to the Stock Purchase Agreement, Sellers have agreed to vote or cause GTE Venholdings to vote the Issuer capital stock beneficially owned by them or their affiliates in accordance with the provisions of Section 5.4(b) of the Stock Purchase Agreement. Sellers have agreed that upon the sale of the shares of the Issuer beneficially owned by them, they will cause the employees of any affiliates of Sellers who are directors of the Company to tender their resignations. Buyer has agreed to vote or cause GTE Venholdings to vote the Issuer capital stock beneficially owned by it after the closing of the Sale in favor of accepting such resignation.

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 is hereby amended to read in its entirety as follows:

(a) The Reporting Persons beneficially own 4,001,311 ADSs, each representing seven Class D Shares. Based upon information furnished by the Issuer, the Class D Shares represented by these ADSs represent approximately 6.5% of the total number of outstanding Class D Shares. To the best of the Reporting Persons' knowledge, none of the persons listed in Schedule I to the Schedule 13D owns beneficially any Class D Shares or ADSs representing Class D Shares.

(b) The Reporting Persons have the sole power to vote and the sole power to dispose of the ADSs and the Class D Shares represented thereby as held by each of them.

(c) In the past sixty days from the date of this statement, none of the Reporting Persons has purchased or sold any ADSs or Class D Shares.

(d) - (e) Not Applicable

### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 is amended by inserting the following immediately after the last paragraph thereof:

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The description of the Stock Purchase Agreement contained in Item 4 above is hereby incorporated into this Item 6 in its entirety.

### ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

#### EXHIBIT INDEX

| EXHIBIT NO. | DESCRIPTION |
|-------------|-------------|
|-------------|-------------|

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1        Stock Purchase Agreement, dated as of April 2, 2006, by and among  
          GTE S.a.r.l., Verizon International and Oarsman Investments B.V.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I  
certify that the information set forth in this statement is true, complete and  
correct.

Date: April 3, 2006

VERIZON COMMUNICATIONS INC.

/s/ John W. Diercksen

-----  
By: John W. Diercksen

GTE CORPORATION

/s/ Marianne Drost

-----  
By: Marianne Drost

VERIZON INTERNATIONAL HOLDINGS INC.

/s/ Christopher M. Bennett

-----  
By: Christopher M. Bennett

GTE VENEZUELA S.A.R.L.

BY: VERIZON INTERNATIONAL HOLDINGS INC.,  
      MANAGER

/s/ Christopher M. Bennett

-----  
By: Christopher M. Bennett

GTE VENHOLDINGS B.V.

BY: VERIZON INTERNATIONAL HOLDINGS INC.,  
      MANAGING DIRECTOR

/s/ Christopher M. Bennett

-----  
By: Christopher M. Bennett

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SCHEDULE I

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VERIZON COMMUNICATIONS INC. - 140 WEST STREET NEW YORK, NEW YORK 10007

(a) Executive Officers

| Name<br>-----           | Principal Occupation<br>-----  | Citizenship<br>----- |
|-------------------------|--|----------------------|
| Ivan G. Seidenberg      | Chairman and Chief Executive Officer<br>Verizon Communications Inc.  | United States        |
| Lawrence T. Babbio, Jr. | Vice Chairman and President<br>Verizon Communications Inc.   | United States        |
| William P. Barr         | Executive Vice President<br>and General Counsel<br>Verizon Communications Inc.   | United States        |
| Thomas A. Bartlett      | Senior Vice President and Controller<br>Verizon Communications Inc.  | United States        |
| John W. Diercksen       | Executive Vice President-Strategy,<br>Development and Planning<br>Verizon Communications Inc.                              | United States        |
| Marianne Drost          | Senior Vice President, Deputy General<br>Counsel and Corporate Secretary<br>Verizon Communications Inc.                    | United States        |
| John F. Killian         | President - Verizon Business<br>Verizon Communications Inc.  | United States        |
| Marc C. Reed            | Executive Vice President<br>Human Resources<br>Verizon Communications Inc.   | United States        |
| Virginia P. Ruesterholz | President - Verizon Telecom<br>Verizon Communications Inc.   | United States        |
| Dennis F. Strigl        | Executive Vice President and President<br>and Chief Executive Officer - Verizon<br>Wireless<br>Verizon Communications Inc. | United States        |
| Thomas J. Tauke         | Executive Vice President<br>Public Affairs, Policy and Communications<br>Verizon Communications Inc.                       | United States        |
| Doreen A. Toben         | Executive Vice President and Chief<br>Financial Officer<br>Verizon Communications Inc.                                     | United States        |
| Catherine T. Webster    | Senior Vice President and Treasurer<br>Verizon Communications Inc.   | United States        |

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(b) Directors

| Name<br>-----        | Principal Occupation<br>-----  | Citizenship<br>----- |
|----------------------|--|----------------------|
| James R. Barker      | Chairman, The Interlake Steamship Co. and New England Fast Ferry Co. and Vice Chairman, Mormac Marine Group, Inc. and Moran Towing Corporation | United States        |
| Richard L. Carrion   | Chairman, President and Chief Executive Officer, Popular, Inc. and Chairman and Chief Executive Officer, Banco Popular de Puerto Rico          | United States        |
| Robert W. Lane       | Chairman and Chief Executive Officer, Deere & Company  | United States        |
| Sandra O. Moose      | President, Strategic Advisory Services, LLC  | United States        |
| Joseph Neubauer      | Chairman and Chief Executive Officer, ARAMARK Corporation  | United States        |
| Donald T. Nicolaisen | Former Chief Accountant, United States Securities and Exchange Commission  | United States        |
| Thomas H. O'Brien    | Retired Chairman and Chief Executive Officer<br>The PNC Financial Services Group, Inc.<br>and PNC Bank, N.A.                                   | United States        |
| Clarence Otis, Jr.   | Chairman and Chief Executive Officer, Darden Restaurants, Inc.   | United States        |
| Hugh B. Price        | Senior Fellow,<br>The Brookings Institution  | United States        |
| Ivan G. Seidenberg   | Chairman and Chief Executive Officer, Verizon Communications Inc.  | United States        |
| Walter V. Shipley    | Retired Chairman,<br>The Chase Manhattan Corporation   | United States        |
| John R. Stafford     | Retired Chairman of the Board,<br>Wyeth  | United States        |
| Robert D. Storey     | Retired Partner,<br>Thompson Hine LLP  | United States        |

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(a) Executive Officers

| Name<br>----         | Principal Occupation<br>-----   | Citizenship<br>----- |
|----------------------|---|----------------------|
| Ivan G. Seidenberg   | Chairman and Chief Executive Officer<br>Verizon Communications Inc.                                     | United States        |
| Thomas A. Bartlett   | Senior Vice President and Controller<br>Verizon Communications Inc.                                     | United States        |
| Marianne Drost       | Senior Vice President, Deputy General<br>Counsel and Corporate Secretary<br>Verizon Communications Inc. | United States        |
| Catherine T. Webster | Senior Vice President and Treasurer<br>Verizon Communications Inc.                                      | United States        |

(b) Directors

| Name<br>----         | Principal Occupation<br>-----   | Citizenship<br>----- |
|----------------------|---|----------------------|
| Marianne Drost       | Senior Vice President, Deputy General<br>Counsel and Corporate Secretary<br>Verizon Communications Inc. | United States        |
| Ivan G. Seidenberg   | Chairman and Chief Executive Officer<br>Verizon Communications Inc.                                     | United States        |
| Catherine T. Webster | Senior Vice President and Treasurer<br>Verizon Communications Inc.                                      | United States        |

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VERIZON INTERNATIONAL HOLDINGS INC.- 600 HIDDEN RIDGE DRIVE IRVING, TX 75038

(a) Executive Officers

| Name<br>----           | Principal Occupation<br>-----  | Citizenship<br>----- |
|------------------------|--|----------------------|
| Daniel C. Petri        | Group President - International<br>Verizon International Holdings Inc.                       | United States        |
| Christopher M. Bennett | Vice President and General Counsel -<br>International<br>Verizon International Holdings Inc. | United States        |
| Edward J. McQuaid      | Vice President and Chief Financial   | United States        |

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Officer - International  
Verizon International Holdings Inc.

John J. Lack                      Senior Vice President - International              United States  
Operations  
Verizon International Holdings Inc.

(b) Directors

| Name<br>----      | Principal Occupation<br>-----  | Citizenship<br>----- |
|-------------------|--|----------------------|
| Marianne Drost    | Senior Vice President, Deputy General Counsel and Corporate Secretary<br>Verizon Communications Inc. | United States        |
| Edward J. McQuaid | Vice President and Chief Financial Officer - International<br>Verizon International Holdings Inc.    | United States        |
| Daniel C. Petri   | Group President - International<br>Verizon International Holdings Inc.                               | United States        |

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GTE VENEZUELA S.A R.L. - 5, RUE GUILLAUME KROLL  
L-1882 LUXEMBOURG

The Manager of GTE Venezuela S.a r.l. is Verizon International Holdings Inc. There are no natural persons serving as directors or executive officers of GTE Venezuela S.a r.l.

GTE VENHOLDINGS B.V. - NARITAWEG 165  
AMSTERDAM  
THE NETHERLANDS 1043 BW

The Managing Director of GTE Venholdings B.V. is Verizon International Holdings Inc. There are no natural persons serving as directors or executive officers of GTE Venholdings B.V.

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EXHIBIT INDEX

| EXHIBIT NO.<br>----- | DESCRIPTION<br>-----   |
|----------------------|--|
| 1                    | Stock Purchase Agreement, dated as of April 2, 2006, by and among GTE S.a.r.l., Verizon International and Oarsman Investments B.V. |

