Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2009** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GTE FLORIDA INCORPORATED PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1960

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
VERIZON FLORIDA INC.

ONE VERIZON WAY, MAIL CODE VC63N009
BASKING RIDGE, NJ 07920

2b Employer Identification Number (EIN) 59-0397520

2c Sponsor's telephone number 908-559-3628

2d Business code (see instructions) 517000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2010	DONNA CHIFFRILLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
CHAIRPERSON OF THE VEBC VERIZON COMMUNICATIONS INC.

ONE VERIZON WAY, MAIL CODE VC63N009
BASKING RIDGE, NJ 07920

3b Administrator's EIN
23-2259884

3c Administrator's telephone number
908-559-3628

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	7154
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	4270
b	Retired or separated participants receiving benefits	**6b**	1096
c	Other retired or separated participants entitled to future benefits	**6c**	1074
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	6440
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	282
f	Total. Add lines **6d** and **6e**	**6f**	6722
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	162
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [ ] ___ **A** (Insurance Information)
- (4) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500 or 5500-SF.**	**2009** **This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
GTE FLORIDA INCORPORATED PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VERIZON FLORIDA INC.

D Employer Identification Number (EIN)
59-0397520

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2009

2	Assets:			
a	Market value	2a		511453209
b	Actuarial value	2b		562598529
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	3a	1417	81336944
b	For terminated vested participants	3b	1038	17659927
c	For active participants:			
	(1) Non-vested benefits	3c(1)		47634415
	(2) Vested benefits	3c(2)		183064460
	(3) Total active	3c(3)	4699	230698875
d	Total	3d	7154	329695746
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		8.25 %
6	Target normal cost	6		21443640

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary	10/05/2010 Date
THOMAS M. JARRETT Type or print name of actuary	08-03455 Most recent enrollment number
HEWITT ASSOCIATES LLC Firm name	847-295-5000 Telephone number (including area code)
100 HALF DAY ROAD LINCOLNSHIRE, IL 60069-3342 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1846424	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	1846424	0
10	Interest on item 9 using prior year's actual return of -26.92 %	-497057	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of _____%		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	1349367	0

Part III Funding percentages

14	Funding target attainment percentage	14	170.23 %
15	Adjusted funding target attainment percentage	15	170.64 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	193.85 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code)	**21b**	2
22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0

36 Additional cash requirement (item 34 minus item 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	0
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2009
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
GTE FLORIDA INCORPORATED PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VERIZON FLORIDA INC.

D Employer Identification Number (EIN)
59-0397520

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HEWITT

32-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 11 29 64 49 50	NONE	717970	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WACHOVIA OPERATIONAL SERVICES

56-6433588

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	28984	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

DATAWORLD SERVICE INC

06-0989788

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	16487	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

VERIZON COMMUNICATIONS

26-2900101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	14127	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MITCHELL & TITUS

13-2781641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	7600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
GTE FLORIDA INCORPORATED PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
VERIZON FLORIDA INC.

D Employer Identification Number (EIN)
59-0397520

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: BELL ATLANTIC MASTER TRUST

b Name of sponsor of entity listed in (a): VERIZON COMMUNICATIONS INC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-1448208-020	M	514734446

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

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a Plan name

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a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
GTE FLORIDA INCORPORATED PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VERIZON FLORIDA INC.

D Employer Identification Number (EIN)
59-0397520

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	511453209	514734446
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	511453209	514734446
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	511453209	514734446

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		92789689
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		92789689

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	85873819	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		85873819
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	85091	
(2) Contract administrator fees	2i(2)	789046	
(3) Investment advisory and management fees	2i(3)	2018794	
(4) Other	2i(4)	583015	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		3475946
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		89349765

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		3439924
l Transfers of assets:			
(1) To this plan	2l(1)		21400000
(2) From this plan	2l(2)		21558687

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MITCHELL AND TITUS **(2)** EIN: 13-2781641

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

			Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		100000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
GTE NORTHWEST PENSION HRLY	91-0466810	001
GTE SUPPLY PENSION PLAN HRLY	51-0002162	008
GTE SOUTHWEST PENSION PLAN HRLY	75-0573444	001
GTE SOUTEAST PENSION PLAN HRLY	56-0656880	001

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

			Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a			
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b			
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c			
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d			
e	Was this plan covered by a fidelity bond?	4e			
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f			
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g			
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h			
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i			
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j			
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k			
l	Has the plan failed to provide any benefit when due under the plan?	4l			
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☐ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
GTE ILLINOIS PENSION PLAN HRLY	35-1869961	001

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
GTE FLORIDA INCORPORATED PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VERIZON FLORIDA INC.

D Employer Identification Number (EIN)
59-0397520

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 239

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☒ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☒

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 30% Investment-Grade Debt: 11% High-Yield Debt: 5% Real Estate: 7% Other: 47%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

VERIZON CORPORATE SERVICES GROUP INC. ET AL PENSION PLANS

Financial Statements
December 31, 2009 and 2008
With Report of Independent Auditors

VERIZON CORPORATE SERVICES
GROUP INC. ET AL PENSION PLANS
December 31, 2009 and 2008

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All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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REPORT OF INDEPENDENT AUDITORS

To the Verizon Employee Benefits Committee:

We were engaged to audit the accompanying statements of net assets available for benefits of the Verizon Corporate Services Group Inc. et. al Pension Plans (the "Plans") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the years then ended, as listed in the table of contents. These financial statements are the responsibility of the Plans' management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 5, which was certified by Bank of New York Mellon, the trustee of the Plans, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plans' investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2009 and 2008, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mitchell & Titus, LLP

October 13, 2010

VERIZON MANAGEMENT PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 9,894,763,354	$ 9,917,023,704
Net assets held in 401(h) account	125,884,466	104,627,313
Total assets	10,020,647,820	10,021,651,017
Liabilities		
Amount related to 401(h) account	(125,884,466)	(104,627,313)
Transfer to successor trustee payable	-	(25,347,788)
Total liabilities	(125,884,466)	(129,975,101)
Net assets available for benefits	$ 9,894,763,354	$ 9,891,675,916
Plan's percentage interest in Master Trust	34.9%	36.3%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 9,891,675,916	$ 15,667,468,872
Pension benefit payments	(2,088,792,370)	(1,769,996,535)
Administrative expenses	(67,938,902)	(76,832,804)
Transfers from other plans, net	432,948,209	3,803,117
Transfers (to) from successor trustee	(47,429,041)	(47,872,496)
Allocable share of Master Trust investment activities	1,774,299,542	(3,884,894,238)
Net assets available for benefits at end of year	$ 9,894,763,354	$ 9,891,675,916

The accompanying notes are an integral part of these financial statements.

VERIZON PENSION PLAN
FOR NEW YORK AND NEW ENGLAND ASSOCIATES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 7,820,802,435	$ 7,142,049,721
Liabilities		
Transfer to successor trustee payable	(33,258,266)	(44,169,369)
Net assets available for benefits	$ 7,787,544,169	$ 7,097,880,352
Plan's percentage interest in Master Trust	27.6%	26.0%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 7,097,880,352	$ 8,742,737,545
Company contributions	183,600,000	-
Pension benefit payments	(863,215,388)	(1,085,124,409)
Administrative expenses	(49,925,222)	(47,462,566)
Transfers (to) from other plans, net	(229,727)	2,135,231,552
Transfers (to) from successor trustee	12,747,150	(188,118,479)
Allocable share of Master Trust investment activities	1,406,687,004	(2,459,383,291)
Net assets available for benefits at end of year	$ 7,787,544,169	$ 7,097,880,352

The accompanying notes are an integral part of these financial statements

VERIZON PENSION PLAN FOR MID-ATLANTIC ASSOCIATES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 4,096,676,453	$ 3,925,103,115
Transfer from successor trustee receivable	-	893,967
Net assets available for benefits	$ 4,096,676,453	$ 3,925,997,082
Plan's percentage interest in Master Trust	14.4%	14.4%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 3,925,997,082	$ 6,332,172,173
Pension benefit payments	(550,736,096)	(839,929,608)
Administrative expenses	(30,788,575)	(35,803,405)
Transfers from other plans, net	8,130,876	3,107,569
Transfers (to) from successor trustee	(2,512,554)	(369,119)
Allocable share of Master Trust investment activities	746,585,720	(1,533,180,528)
Net assets available for benefits at end of year	$ 4,096,676,453	$ 3,925,997,082

The accompanying notes are an integral part of these financial statements.

GTE CALIFORNIA INCORPORATED
PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 2,320,029,080	$ 2,138,443,189
Plan's percentage interest in Master Trust	8.2%	7.8%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 2,138,443,189	$ 3,125,562,697
Pension benefit payments	(218,161,344)	(153,524,984)
Administrative expenses	(12,522,606)	(13,390,495)
Transfers from (to) other plans, net	27,939	(101,966)
Allocable share of Master Trust investment activities	412,241,902	(820,102,063)
Net assets available for benefits at end of year	$ 2,320,029,080	$ 2,138,443,189

The accompanying notes are an integral part of these financial statements.

GTE FLORIDA INCORPORATED
PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 514,734,446	$ 511,453,209
Plan's percentage interest in Master Trust	1.8%	1.9%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 511,453,209	$ 765,464,594
Pension benefit payments	(85,873,819)	(52,067,200)
Administrative expenses	(3,475,946)	(4,102,479)
Transfers (to) from other plans, net	(158,687)	24,517
Allocable share of Master Trust investment activities	92,789,689	(197,866,223)
Net assets available for benefits at end of year	$ 514,734,446	$ 511,453,209

The accompanying notes are an integral part of these financial statements.

GTE SOUTH INCORPORATED (KENTUCKY)
PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 116,820,412	$ 105,002,199
Plan's percentage interest in Master Trust	0.4%	0.4%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 105,002,199	$ 149,232,699
Pension benefit payments	(8,464,687)	(3,429,919)
Administrative expenses	(694,368)	(752,639)
Transfers (to) from other plans, net	(83,156)	744
Allocable share of Master Trust investment activities	21,060,424	(40,048,686)
Net assets available for benefits at end of year	$ 116,820,412	$ 105,002,199

The accompanying notes are an integral part of these financial statements.

GTE NORTHWEST INCORPORATED
PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 285,902,403	$ 313,395,141
Plan's percentage interest in Master Trust	1.0%	1.1%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 313,395,141	$ 482,348,942
Pension benefit payments	(80,768,581)	(45,215,163)
Administrative expenses	(1,963,562)	(2,382,353)
Transfers from other plans, net	192,055	323,259
Allocable share of Master Trust investment activities	55,047,350	(121,679,544)
Net assets available for benefits at end of year	$ 285,902,403	$ 313,395,141

The accompanying notes are an integral part of these financial statements.

GTE SOUTH INCORPORATED (SOUTHEAST)
PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 252,668,534	$ 258,314,793
Plan's percentage interest in Master Trust	0.9%	0.9%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 258,314,793	$ 389,684,303
Pension benefit payments	(44,525,845)	(38,407,652)
Administrative expenses	(1,641,605)	(1,912,634)
Transfers (to) from other plans, net	(7,765,664)	8,803,396
Allocable share of Master Trust investment activities	48,286,855	(99,852,620)
Net assets available for benefits at end of year	$ 252,668,534	$ 258,314,793

The accompanying notes are an integral part of these financial statements.

GTE SOUTHWEST INCORPORATED
PLAN FOR HOURLY-PAID EMPLOYEES' PENSIONS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 628,743,687	$ 585,071,660
Plan's percentage interest in Master Trust	2.2%	2.1%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 585,071,660	$ 880,822,909
Pension benefit payments	(64,524,032)	(64,498,670)
Administrative expenses	(3,837,789)	(4,376,646)
Transfers from other plans, net	56,168	253,259
Allocable share of Master Trust investment activities	111,977,680	(227,129,192)
Net assets available for benefits	$ 628,743,687	$ 585,071,660

The accompanying notes are an integral part of these financial statements.

GTE NORTH INCORPORATED
PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF ILLINOIS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 376,090,163	$ 358,906,792
Plan's percentage interest in Master Trust	1.3%	1.3%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 358,906,792	$ 530,902,500
Pension benefit payments	(49,221,458)	(31,833,495)
Administrative expenses	(2,032,663)	(2,340,931)
Transfers from (to) other plans, net	8,954	(186,573)
Allocable share of Master Trust investment activities	68,428,538	(137,634,709)
Net assets available for benefits at end of year	$ 376,090,163	$ 358,906,792

The accompanying notes are an integral part of these financial statements.

GTE NORTH INCORPORATED
PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF MICHIGAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 323,199,310	$ 306,781,792
Plan's percentage interest in Master Trust	1.1%	1.1%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 306,781,792	$ 447,368,901
Pension benefit payments	(40,703,360)	(21,037,167)
Administrative expenses	(1,732,837)	(1,919,406)
Transfers to other plans, net	(95,504)	-
Allocable share of Master Trust investment activities	58,949,219	(117,630,536)
Net assets available for benefits at end of year	$ 323,199,310	$ 306,781,792

The accompanying notes are an integral part of these financial statements.

GTE NORTH INCORPORATED
PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF OHIO

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 344,022,849	$ 331,327,385
Plan's percentage interest in Master Trust	1.2%	1.2%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 331,327,385	$ 499,316,336
Pension benefit payments	(47,880,527)	(37,820,352)
Administrative expenses	(1,974,550)	(2,286,989)
Transfers to other plans, net	(2,346)	(185,265)
Allocable share of Master Trust investment activities	62,552,887	(127,696,345)
Net assets available for benefits at end of year	$ 344,022,849	$ 331,327,385

The accompanying notes are an integral part of these financial statements.

GTE NORTH INCORPORATED
PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF PENNSYLVANIA

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 281,335,946	$ 259,185,678
Plan's percentage interest in Master Trust	1.0%	1.0%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 259,185,678	$ 387,574,764
Pension benefit payments	(26,517,520)	(27,074,214)
Administrative expenses	(1,584,067)	(1,739,465)
Transfers (to) from other plans, net	(3,949)	49,805
Allocable share of Master Trust investment activities	50,255,804	(99,625,212)
Net assets available for benefits at end of year	$ 281,335,946	$ 259,185,678

The accompanying notes are an integral part of these financial statements.

GTE NORTH INCORPORATED
PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF WISCONSIN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 162,364,889	$ 151,578,049
Plan's percentage interest in Master Trust	0.6%	0.6%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 151,578,049	$ 221,442,747
Pension benefit payments	(17,698,872)	(10,877,547)
Administrative expenses	(889,822)	(997,670)
Transfers from (to) other plans, net	287,726	(42,097)
Allocable share of Master Trust investment activities	29,087,808	(57,947,384)
Net assets available for benefits at end of year	$ 162,364,889	$ 151,578,049

The accompanying notes are an integral part of these financial statements.

HOURLY EMPLOYEES RETIREMENT SYSTEM OF
GTE HAWAIIAN TELEPHONE COMPANY INCORPORATED

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ -	$ 370,100,763
Plan's percentage interest in Master Trust	0.0%	1.4%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 370,100,763	$ 525,040,985
Pension benefit payments	(10,676,508)	(11,538,719)
Administrative expenses	(2,136,565)	(2,210,800)
Transfers (to) other plans, net	(432,948,208)	-
Allocable share of Master Trust investment activities	75,660,518	(141,190,703)
Net assets available for benefits at end of year	$ -	$ 370,100,763

The accompanying notes are an integral part of these financial statements.

GTE SUPPLY
PENSION PLAN FOR UNION REPRESENTED EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2009 AND 2008

	2009	2008
Assets		
Plan's interest in Master Trust	$ 550,910,053	$ 544,348,720
Plan's percentage interest in Master Trust	1.9%	2.0%

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Net assets available for benefits at beginning of year	$ 544,348,720	$ 806,134,906
Pension benefit payments	(91,920,793)	(47,827,947)
Administrative expenses	(3,402,757)	(3,913,927)
Transfers to other plans, net	(364,687)	(124,852)
Allocable share of Master Trust investment activities	102,249,570	(209,919,460)
Net assets available for benefits at end of year	$ 550,910,053	$ 544,348,720

The accompanying notes are an integral part of these financial statements.

NOTE 1 DESCRIPTION OF THE PLANS

The following description of the Verizon Corporate Services Group Inc. et al Pension Plans (the "Plans"), as listed in the table of contents, provides only general information on the Plans' provisions. Participants should refer to their respective Summary Plan Description (the "SPD") for a more complete description of the Plans' provisions.

General

The Plans are sponsored by Verizon Communications Inc. ("Verizon") or one of its subsidiary companies (the "Companies" or "Plan sponsors") and provide pension benefits as set forth in the respective Summary Plan Descriptions. The assets of the Plans are included in the Bell Atlantic Master Trust (the "Master Trust") maintained by Bank of New York Mellon (the "Trustee"). The Verizon Employee Benefits Committee (or the Chairperson thereof) is the administrator of the Plans.

Plan Merger

Effective December 31, 2009, the Hourly Employee Retirement System of GTE Hawaiian Telephone Company Inc. (the "Hawaii Hourly Plan") was merged into the Verizon Management Pension Plan (the "VMPP"). The merger was implemented in a manner that preserved the separate provisions of each plan including accrued benefits and all legally-protected forms of benefit distribution available prior to the merger. As a result of the merger, net assets of approximately $433 million were transferred from the Hawaii Hourly Plan to the VMPP.

Information Certified by the Trustee

With the exception of the Fair Value Hierarchy table, all investment information disclosed in the financial statements and footnotes, including investments held at December 31, 2009 and 2008, and the Plan's allocable share of the Master Trust investment activities for the years ended December 31, 2009 and 2008, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Trustee.

Pension Benefits

The Plans are trustee, noncontributory, defined benefit plans, which cover many of the employees of the sponsoring Companies.

NOTE 1 DESCRIPTION OF THE PLANS *(continued)*

Retirement income is based on compensation and service or on service only, as defined by the applicable plan. The Plans provide normal retirement, early retirement, disability retirement, deferred vested and surviving spouse's pension benefits.

The Plans provide vesting with five years of vesting or Employee Retirement Income Security Act ("ERISA") service or, in some cases, for employees attaining normal retirement age. Eligible employees, as defined in the respective Plan, have the opportunity to elect a lump-sum payment option as a form of retirement benefit payment. Benefit payments to participants are recorded upon distribution.

Verizon management employees no longer earn pension benefits. Management employees are entitled to the benefits they have earned as of June 30, 2006. In addition, new management employees hired after December 31, 2005, are not eligible for pension benefits.

Funding Policy

The Companies contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the ERISA minimum funding requirements. The Plans have met the ERISA minimum funding requirements for the years ended December 31, 2009 and 2008.

In accordance with the Pension Protection Act of 2006, all plans are required to use the Unit Credit Cost Method to determine the minimum contributions to the ongoing plan.

401(h) Account

The Master Trust includes a health and welfare component in addition to normal retirement benefits to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (IRC). A separate account has been established and maintained in the Master Trust for such net assets. In accordance with IRC Section 401(h), the Plan's investment in the 401(h) account may not be used for, or diverted to, any purpose other than providing health and welfare benefits for retirees and participants. The related obligations are not a component of the Master Trust's obligations but are reflected as obligations in the Plan for Group Insurance, for which separate financial statements are prepared. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are at the discretion of the Plan Sponsor.

NOTE 2 BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the Plan Administrator to make significant estimates and assumptions that affect the reported amounts of Net Assets Available for Benefits at the date of the financial statements and the actuarial present value of accumulated benefits as of the benefit information date, the Changes in Net Assets Available for Plan Benefits during the reporting period, the changes in actuarial present value of accumulated benefits, and when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Administrative Expenses

Administrative fees are charged directly to the Plans as incurred or allocated to the Plans based on their pro rata share of Master Trust assets or other allocation method.

Plan Transfers

The Plans are permitted to transfer benefit obligations subject to the provisions of ERISA. The net assets available for benefits of the Plans at December 31, 2009 and 2008 include assets relating to obligations that were transferred among the Plans during the prior year. Subsequent to December 31 each year, the Plans are expected to transfer assets relating to these obligations. The amounts are actuarially determined and are valued at January 1.

NOTE 2 BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Investment Valuation and Income Recognition

In accordance with Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures,* fair value of financial and non-financial assets and liabilities is defined as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. The three-tier hierarchy for inputs used in measuring fair value, which prioritizes the inputs used in the methodologies of measuring fair value for assets and liabilities, is as follows:

Level 1 – Quoted prices in active markets for identical assets or liabilities

Level 2 – Observable inputs other than quoted prices in active markets for identical assets and liabilities

Level 3 – No observable pricing inputs in the market

Financial assets and financial liabilities are classified in their entirety based on the lowest level of inputs that is significant to the fair value measurements. The Plan sponsors' assessment of the significance of a particular input to the fair value measurements requires judgment, and may affect the valuation of the assets and liabilities being measured and their placement within the fair value hierarchy.

Purchases and sales of investments are reflected as of the trade date. Realized gains and losses on sales of investments are determined on the basis of average cost. Dividend income is recorded on the ex-dividend date. Interest earned on investments is recorded on the accrual basis.

New Accounting Pronouncements

In April 2009, the Financial Accounting Standards Board ("FASB") issued a new accounting standard to provide additional guidance on estimating fair value when the volume and level of activity for an asset or liability has significantly decreased in relation to its normal market activity. The standard also provided additional guidance on circumstances that may indicate that a transaction is not orderly and on defining major categories of debt and equity securities to comply with the disclosure requirements of ASC 820. The Plan prospectively adopted the new standard for the reporting period ended December 31, 2009. The adoption of the new standard did not have a material effect on the Plans' Net Assets Available for Benefits or its Changes in Net Assets Available for Benefits.

NOTE 2 BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

In May 2009, the FASB issued an accounting standard on subsequent events, which was codified into ASC 855, to provide general standards of accounting for and disclosures of events that occur after the balance sheet date, but before financial statements are issued or are available to be issued. ASC 855 was amended in February 2010. The Plan has adopted ASC 855, as amended.

In September 2009, the FASB issued an accounting standard to allow entities to use net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The Plan adopted the guidance in this standard update for the reporting period ended December 31, 2009 and utilized the practical expedient to measure the fair value of investments within the scope of this guidance based on the investment's NAV. The adoption of this standard update did not have a material effect on the Plan's Net Assets Available for Benefits or its Changes in Net Assets Available for Benefits.

In January 2010, the FASB issued an accounting standard that requires entities to disclose additional information regarding assets and liabilities that are transferred between levels of the fair value hierarchy and to present information about purchases, sales, issuances and settlements on a gross basis in the reconciliation of fair value measurements using significant unobservable inputs ("Level 3 Reconciliation"). Additionally, the standard clarifies existing guidance regarding the level of disaggregation of fair value measurements and disclosures regarding the valuation techniques and inputs utilized in estimating Level 2 and Level 3 fair value measurements. This guidance is effective for reporting periods beginning after December 15, 2010 except for the disclosures regarding purchases, sales, issuances and settlements in the Level 3 Reconciliation, which will be effective for reporting periods beginning after December 15, 2011. The Plan is evaluating the possible effect of this standard on the Plan's financial statements.

Subsequent Events

Management evaluated subsequent events through October 13, 2010, the date the financial Statements were available to be issued.

NOTE 3 PLAN TERMINATION

Except as limited by plan terms, any Plan may be terminated at any time by action of the Board of Directors of the sponsoring Companies. All hourly and union plans are subject to the terms of their respective collective bargaining agreements. Upon termination of any Plan, distribution of the assets to provide for pension benefits will be made in the following order:

(A) To provide for payment of pensions which were being paid to retired employees or beneficiaries on the date three years prior to the date of termination, and for employees or beneficiaries which would have been receiving benefits three years prior to the date of termination if the employee had retired prior to such earlier date and if the employee's pension had commenced as of the beginning of such three-year period.

(B) To provide for that portion of the pensions, this is guaranteed by the Pension Benefit Guaranty Corporation.

(C) To provide for pensions to the extent that they are non-forfeitable.

(D) To provide for pensions accrued as of the date of termination.

To the extent that Net Assets Available for Benefits exceed the amounts described above, such excess will be allocated among participants or their beneficiaries or returned to the Companies pursuant to the priorities set forth in the Plan Document.

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future payments that are attributable under the Plans' provisions to the service employees have rendered to date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated vested employees or their beneficiaries, (b) present employees or their beneficiaries.

The Plans' actuaries determine the actuarial present value of accumulated Plan benefits by applying actuarial assumptions to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The actuarial present value of accumulated Plan benefit information as of January 1, 2009, and changes in the actuarial present value of accumulated Plan benefits for the year ended December 31, 2008, is presented on pages 36 and 37.

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS *(continued)*

The significant actuarial assumptions used in the valuations as of January 1, 2009 and 2008, for the actuarial present value of accumulated plan benefits are as follows:

(A) The present values were based on a 6.75% discount rate for 2009 and a 6.5% discount rate for 2008.

(B) The assumed retirement age is based on rates of retirement which are based on past experience and expectations of future retirements.

(C) The mortality tables used for the January 1, 2009 present values are as follows:

- Healthy lives- The RP-2000 Combined Healthy Mortality Table projected to 2009 using Scale AA.

- Disabled lives- The RP-2000 Disabled Retiree Mortality Table.

(D) The mortality tables used for the January 1, 2008 present values are as follows:

- Healthy lives- The RP-2000 Combined Healthy Mortality Table for healthy lives.

- Disabled lives- The RP-2000 Disabled Retiree Mortality Table for disabled lives.

These actuarial assumptions are based on the assumption that the Plans will continue. Were the Plans to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 5 INVESTMENT IN MASTER TRUST

Master Trust

The Master Trust holds both defined benefit and defined contribution assets. Assets in the Master Trust are either pooled between defined benefit plans and defined contribution plans or specific to defined benefit plans.

On a monthly basis, investments, investment income and expenses are allocated to the Plans in accordance with their proportionate interest in the Master Trust.

The total fair value of the Master Trust at December 31, 2009 and 2008 was approximately $28 billion and $27 billion respectively. Of these total Master Trust assets, approximately $1.3 billion and $674 million, respectively, are specific to the defined contribution plans, for which separate financial statements are prepared.

Valuation of Investments

Investments in securities traded on national and foreign securities exchanges are valued by the Trustee at the last reported sale prices on the last business day of the year or, if no sales were reported on that date, at the last reported bid prices. Over-the-counter securities, government obligations, corporate bonds and international bonds, are valued at the bid prices or the average of the bid and ask prices on the last business day of the year from published sources or, if not available, from other sources considered reliable such as multiple broker quotes. Commingled funds not traded on national exchanges are priced by the Trustee based on statements received from the investment manager. Commingled funds held by third-party custodians appointed by the fund managers are priced by the respective custodian or fund administrator. The fund's custodian provides the investment manager with a net asset value and the investment manager has the responsibility for providing this information to the custodian of the respective plan. Commingled funds are classified by the asset class of the underlying holdings.

NOTE 5 INVESTMENT IN MASTER TRUST *(continued)*

The following table summarizes redemption restrictions for investments of the Trust for which fair value is estimated using net asset value per share:

Asset Type	Unfunded Commitments	Liquidation Period	Redemption Frequency	Redemption Notice	Redemption Restrictions
Commingled funds					
U.S. equity securities	Not applicable	Daily	Daily	None	None
International equity securities	Not applicable	Twice a month	Twice a month	Trade date less 2	None
U.S fixed income securities	Not applicable	Daily	Daily	None	None
International fixed income securities	Not applicable	Daily	Daily	None	None
Other commingled funds	Not applicable	Daily	Daily	None	None
Hedge Funds	None	1 year	Quarterly	30-90 days	None

The general partner of the entity values venture capital, corporate finance, and natural resource limited partnership investments. Real estate investments are valued at amounts based upon appraisal reports prepared by independent real estate appraisers. Loans secured by mortgages are carried at the lesser of the unpaid balance or appraised value of the underlying properties. The values assigned to these investments are based upon available information and do not necessarily represent amounts which might ultimately be realized. Because of the inherent uncertainty of valuation, those estimated fair values might differ significantly from the values that would have been used had a ready market for the securities existed. These differences could be material.

Forward currency contracts, futures, and options are valued by the Trustee at the exchange rates and market prices prevailing on the last business day of the year. Both exchange rates and market prices are readily available from published sources. These securities are classified by the asset class of the underlying holdings.

Hedge funds are recorded by the Trustee based on statements received from the investment manager. These funds are priced in accordance with the terms of their corresponding offering or private placement memoranda.

NOTE 5 INVESTMENT IN MASTER TRUST *(continued)*

Investment Activities from Master Trust

The Statement of Changes in Net Assets Available for Benefits reflects the allocable share of the Master Trust activities which include the realized gains or losses and the unrealized appreciation (depreciation) in fair value of those investments, as well as interest and dividends earned.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2009 and appreciation/(depreciation) for the year ending December 31, 2009 (in thousands):

	Total Fair Value	Level 1	Level 2	Level 3	Appreciation/ (Depreciation)
Investments					
Cash and cash equivalents	$ 2,306,434	$ 2,301,444	$ 4,990	$ -	$ (183,971)
Equity securities:					
U.S. equity securities	8,917,624	8,911,859	1,051	4,714	2,755,573
International equity securities	2,615,828	2,615,828	-	-	746,258
Fixed income securities:					
U.S. treasuries and agencies	1,002,410	407,294	595,116	-	37,224
Corporate bonds	2,096,464	74,059	1,898,095	124,310	76,398
International bonds	984,832	773,446	210,191	1,195	84,003
Other fixed income	639,620	-	637,739	1,881	93,817
Real estate	1,523,764	-	-	1,523,764	(761,596)
Commingled funds:					
U.S. equity securities	485,198	-	485,198	-	128,098
International equity securities	603,818	-	603,818	-	24,787
U.S. fixed income securities	416,652	-	402,722	13,930	51,553
International fixed income securities	130,907	-	130,907	-	236,110
Other commingled funds	5,741	-	5,617	124	(595)
Other investments:					
Private equity	5,402,114	-	26,359	5,375,755	(262,439)
Hedge funds	1,324,426	-	1,309,147	15,279	57,418
Total investments at fair value	$ 28,455,832	$ 15,083,930	$ 6,310,950	$ 7,060,952	$ 3,082,638

The Master Trust's interest and dividend income was approximately $582 million for the year ended December 31, 2009.

NOTE 5 INVESTMENT IN MASTER TRUST *(continued)*

The following table reconciles the investments measured at fair value to the net assets in the Master Trust at December 31, 2009 (in thousands):

Total investments at fair value	$ 28,455,832
Receivables	9,216,772
Non-interest bearing cash	77,090
Payables	(9,390,409)
Total assets per master trust	$ 28,359,285

The following table sets forth the changes in the fair value of the Plans' Level 3 investments for the year ended December 31, 2009 (in thousands):

	Opening Balance	(Transfer Out)	Transfer In	Acquisitions	(Dispositions)	Realized Gain/(Loss)	Change in Unrealized Gain/(Loss)	Closing Balance
Equity securities:								
U.S. equity securities	$ 140,739	$ (200,650)	$ 107	$ 13,546	$ (3,363)	$ (8,090)	$ 62,425	$ 4,714
Fixed income securities:								
U.S. treasuries and agencies	9,825	(7,579)	29,196	153,125	(65,318)	(3,341)	8,402	124,310
International bonds	1,962	(2,014)	-	815	(449)	27	854	1,195
Other fixed income	-	(783)	3,140	-	(468)	93	(101)	1,881
Commingled funds:								
U.S. equity	36,393	(136,559)	92,638	10	(50,367)	44,115	13,770	-
U.S. fixed income securities	349,450	(151,094)	133,238	38,017	(378,115)	(9,245)	31,679	13,930
International fixed income securities	41,725	(4,883)	-	200	(37,320)	(1,674)	1,952	-
Other commingled funds	1,251	-	-	(1,322)	-	75	120	124
Other investments:								
Private equity	5,529,532	(25,677)	2,333	273,526	(8,988)	129,769	(524,740)	5,375,755
Real estate	1,950,332	-	-	541,531	(206,004)	10,569	(772,664)	1,523,764
Hedge funds	1,181,845	(1,279,589)	-	14,857	(64,938)	(56,759)	219,863	15,279
Total	$ 9,243,054	$ (1,808,828)	$ 260,652	$ 1,034,305	$ (815,330)	$ 105,539	$ (958,440)	$ 7,060,952

NOTE 5 INVESTMENT IN MASTER TRUST *(continued)*

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2008 (in thousands):

	Total Fair Value	Level 1	Level 2	Level 3	Appreciation/ Depreciation
Investments					
Cash and cash equivalents	$ 2,261,240	$ 124,057	$ 2,137,183	$ -	$ 26,780
Equity securities:					
U.S. equity securities	9,481,015	9,410,951	32,244	37,820	(7,433,084)
International equity securities	2,807,177	2,807,177	-	-	(1,322,710)
Fixed income securities:					
U.S. treasuries and agencies	1,277,806	203,893	1,073,913	-	63,857
Corporate bonds	2,093,388	276,501	1,794,876	22,011	(403,536)
International bonds	1,262,481	100,490	1,118,304	43,687	
Other fixed income	1,067,608	-	704,406	363,202	(263,325)
Real estate	1,776,649	-	-	1,776,649	(19,049)
Other investments:					
Private equity	5,817,839	-	-	5,817,839	(701,840)
Hedge funds	1,181,845	-	-	1,181,845	-
Total investments at fair value	$ 29,027,048	$ 12,923,069	$ 6,860,926	$9,243,053	$(10,052,907)

The Master Trust's interest and dividend income was approximately $544 million for the year ended December 31, 2008.

The following table reconciles the investments measured at fair value to the net assets in the Master Trust at December 31, 2008 (in thousands):

Total investments at fair value	$ 29,027,048
Unrealized loss on private equity	(1,296,497)
Receivables	7,619,729
Non-interest bearing cash	31,814
Payables	(8,128,012)
Other	7
Total assets per master trust	$ 27,254,089

NOTE 5 INVESTMENT IN MASTER TRUST *(continued)*

The following table sets forth the changes in the fair value of the Plans' Level 3 investments for the year ended December 31, 2008 (in thousands):

	Opening Balance	Transfer Out	Transfer In	Acquisitions	Dispositions	Realized Gain/(Loss)	Change in Unrealized Gain/(Loss)	Closing Balance
U.S. equity	$ 234,124	$ (1,619)	$ 64	$ 4,780	$ (184,975)	$ 25,438	$ (39,992)	$ 37,820
International equity	26,192	-	-	4	(23,488)	1,449	(4,157)	-
Corporate bonds	30,827	(885)	17,706	-	(6,376)	(10,018)	(9,243)	22,011
International bonds	159,505	-	102	3,768	(109,413)	(7,517)	(2,758)	43,687
Other fixed income	27,252	-	-	472,930	(137,877)	116	781	363,202
Real estate	1,748,060	-	-	165,163	-	(20,865)	(115,709)	1,776,649
Private equity	5,336,579	-	65,386	817,137	(1,804)	136,428	(535,887)	5,817,839
Hedge funds	1,420,037	-	-	7,889	(17,195)	(2,988)	(225,898)	1,181,845
Total	$ 8,982,576	$ (2,504)	$ 83,258	$ 1,471,671	$ (481,128)	$ 122,043	$ (932,863)	$ 9,243,053

NOTE 6 DERIVATIVE FINANCIAL INSTRUMENTS AND OFF-BALANCE SHEET RISK ANALYSIS

The Master Trust enters into financial instrument transactions with "off-balance sheet" risk in its trading activities in order to hedge its exposure to market risk or enhance the returns of the portfolio. Changes in the fair value of these instruments are recognized in the current period and reflected as net appreciation (depreciation) of investments.

NOTE 6 DERIVATIVE FINANCIAL INSTRUMENTS AND OFF-BALANCE SHEET RISK ANALYSIS *(continued)*

Verizon Investment Management Corp. ("VIMCO"), the fiduciary that oversees the investment of the plans, has established a control environment, which includes policies and procedures for risk assessment and the approval, reporting, and monitoring of derivative financial instrument ("derivatives") activity.

For the years ended December 31, 2009 and 2008, the Master Trust utilized both internal and external investment managers to invest in derivatives. The derivative transactions of the Master Trust include financial futures, options, foreign currency forwards, and securities lending agreements.

The fair value of the Master Trust's net receivables in futures contracts approximated $2.1 billion and $2.6 billion at December 31, 2009 and 2008, respectively. These receivables represented 7.7% and 9.9% of the net assets of the Master Trust at December 31, 2009 and 2008, respectively. The following table presents open futures contracts at December 31, 2009 (in thousands):

Type of Contract	Number of Contracts Buy(Sell)	Expiration	Notional	Fair Value
Cash/Fixed Income Contracts				
90-day Eurodollar Future	806	March 2010	198,020	198,595
Euro Bond Futures	1,377	March 2010	148,808	144,298
U.S. Treasury Bond/Note Futures	(297)	March 2010	(24,906)	(22,143)
Equity Contracts				
S&P 500 Index Futures	4,392	March 2010	1,205,577	1,219,549
S&P Mid 400 EMINI Futures	1,921	March 2010	134,693	139,253
S&P 500 EMINI Index Futures	3,662	March 2010	201,492	203,369
Other stock index futures	3,537	March 2010	224,203	227,839
Total			2,087,887	2,110,760

NOTE 6 DERIVATIVE FINANCIAL INSTRUMENTS AND OFF-BALANCE SHEET RISK ANALYSIS *(continued)*

The following table presents open futures contracts at December 31, 2008 (in thousands):

Type of Contract	Number of Contracts Buy(Sell)	Expiration	Notional	Fair Value
Cash/Fixed Income Contracts				
90-day Eurodollar Future	2,688	March 2009	653,102	660,566
Euro Bond Futures	1,670	March 2009	434,728	439,696
U.S. Treasury Bond/Note Futures	(212)	March 2009	(21,989)	(22,241)
Equity contracts				
S&P 500 Index Futures	3,960	March 2009	881,030	891,099
S&P Mid 400 EMINI Futures	257	March 2009	68,250	69,030
S&P 500 EMINI Index Futures	5,643	March 2009	251,093	253,963
Other stock index futures	5,854	March 2009	337,857	341,718
Total			2,604,071	2,633,831

The fair value of the Master Trust's investment in options contracts was approximately $8 million net payable and $227 million net receivable at December 31, 2009 and December 31, 2008, respectively. Both balances represent less than 1% of the net assets of the Master Trust for both years.

The fair value of the Master Trust's investment in swaps was approximately $2 million and $117 million at December 31, 2009 and 2008, respectively. Both values represent less than 1% of the net assets of the Master Trust for both years.

Also, at December 31, 2009 and 2008, the fair value of the Master Trust's net investment in foreign currency forward contracts was a $28 million net receivable and a $21 million net payable, respectively. These amounts represented less than 1% of the net assets of the Master Trust at December 31, 2009 and 2008.

For the year ended December 31, 2009, the net-trading gain related to the derivatives allocated to the Plans was $183 million. For the year ended December 31, 2008, the net trading loss related to the derivatives allocated to the Plans was $1.1 billion. These net-trading gains and losses represented 1% and 4% of the net assets of the Master Trust at December 31, 2009 and 2008, respectively.

NOTE 7 SECURITIES LENDING

For the years ended December 31, 2009 and 2008, the Master Trust maintained a Securities Lending Agreement (the "Agreement") with the Trustee. The Agreement, dated as of March 2, 2000, includes domestic and international securities.

Securities on loan at December 31, 2009 and 2008, approximated $1.4 billion and $1.6 billion, or 5.2% and 5.9%, of the net assets of the Master Trust, respectively.

The Master Trust's exposure to credit loss is reduced as the Agreement provides full indemnity against broker default by the Trustee. In addition, the Agreement requires collateral from the borrowing brokers of an amount equal to 102% and 105% of the fair value of the securities loaned for loans of US securities and non-US securities, respectively. The collateral primarily consists of cash, which was invested in financial instruments that did not utilize derivatives as an investment vehicle.

For the years ended December 31, 2009 and 2008, the Master Trust's net earnings derived from the Agreement were approximately $10 million and $8 million, respectively.

NOTE 8 TAX STATUS

The Plans have received determination letters from the Internal Revenue Service stating that the Plans are qualified under Section 401(a) of the Internal Revenue Code (the "Code") and therefore the related trust is exempt from taxation. Once qualified, the Plans are required to operate in conformity with the Code to maintain their qualification. The Plan Administrator believes the Plans are being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plans are qualified and the related trust is tax-exempt.

NOTE 9 RELATED PARTY TRANSACTIONS

VIMCO, an indirect, wholly owned subsidiary of Verizon Communications Inc., qualifies as a related party. VIMCO is the investment advisor for certain investment funds and received no compensation from the Plans other than reimbursement of certain expenses directly attributable to its investment advisory and investment management services rendered to the Plans. Verizon Communications Inc., or one of its subsidiaries, (collectively "Verizon") is the sponsor of the Trust and one or more of the plans whose assets are held in the Trust.

NOTE 9 RELATED PARTY TRANSACTIONS *(continued)*

Verizon employs the Plan Administrator of the various plans and members of the Plan Administrator's staff. Verizon received no compensation from the Plans other than reimbursement of certain expenses directly attributable to administrative services rendered to the Plans. In addition, The Bank of New York Mellon, as Trustee of the Trust, rendered various trustee services to the Trust for which it was compensated in accordance with its agreements with Verizon and VIMCO. VIMCO, Verizon and The Bank of New York Mellon are all parties in interest (as that term is defined by ERISA) to the Trust and the plans whose assets are held in the Trust. All of the related party transactions described in this section are exempt from the prohibited transaction rules pursuant to statutory or administrative exemptions.

NOTE 10 RISKS AND UNCERTAINTIES

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the statements of net assets available for benefits and footnotes.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE 11 COMMITMENTS

The Master Trust has outstanding investment commitments whereby the Master Trust has pledged private equity capital contributions of $3.6 billion and $3.5 billion as of December 31, 2009 and 2008, respectively. The Master Trust has pledged real estate contributions of $1.3 billion at both December 31, 2009 and 2008. Historically, pledged contributions are subject to drawdown over the term of the investment (generally 10 years). However, drawdowns could occur more rapidly on the basis of demonstrated need by the partnerships. Other investments held by the Master Trust will be liquidated to meet these capital commitments.

NOTE 12 LITIGATION

Certain plans are subject to litigation in the normal course of business. At this time, the resolution of such litigation cannot be determined.

NOTE 13 SUBSEQUENT EVENTS

On July 1, 2010, Verizon spun-off wireline operations serving residential and small business customers in predominantly rural areas in fourteen states, through a Verizon subsidiary holding defined assets and liabilities of these operations and subsequently merged this subsidiary with Frontier Communications Corporation ("Frontier"). As a result of the spin-off and merger, approximately $550 million will be transferred from the plans listed below to new plan(s) sponsored by Frontier. This amount will be adjusted for gains and losses attributed to their relative benchmarks from July 1, 2010 to the date of transfer.

The initial transfers were as follows (in thousands):

Verizon Plan	Transfer Amount
California Hourly	$ 2,750
Florida Hourly	60
Illinois Hourly	40,379
Michigan Hourly	40,453
Northwest Hourly	109,327
Ohio Hourly	55,707
Southeast Hourly	32,057
Southwest Hourly	590
Wisconsin Hourly	28,410
Supply Hourly	64,494
Management Plan	59,617
Mid-Atlantic Hourly	19,352
Total	$ 453,196

During the period October 8, 2010 through October 13, 2010, the following plans were merged into Verizon Management Pension Plan: GTE South (Kentucky) Pension Plan for Hourly-Paid Employees; GTE Northwest Inc. Plan for Hourly-Paid Employees' Pensions; GTE North Pension Plan for Hourly-Paid Employees of Illinois; GTE North Pension Plan for Hourly-Paid Employees of Michigan; GTE North Pension Plan for Hourly-Paid Employees of Ohio; GTE North Pension Plan for Hourly-Paid Employees of Wisconsin.

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
AS OF JANUARY 1, 2009
(In thousands)

	Plan Name	Vested Benefits: Participants Currently Receiving Payments	Vested Benefits: Participants with Deferred Benefits	Vested Benefits: Other	Vested Benefits: Total Vested Benefits	Nonvested Benefits	Total
1	Verizon Management Pension Plan	$ 7,218,613	$ 1,418,479	$ 3,417,143	$ 12,054,235	$ 283,018	$ 12,337,253
2	Verizon Pension Plan for New York and New England Associates	5,454,097	448,470	1,994,055	7,896,622	566,941	8,463,563
3	Verizon Pension Plan for Mid-Atlantic Associates	1,869,489	317,786	1,643,311	3,830,586	248,786	4,079,372
4	GTE California Incorporated Plan for Hourly-Paid Employees' Pensions	227,615	79,914	439,164	746,693	96,614	843,307
5	GTE Florida Incorporated Plan for Hourly-Paid Employees' Pensions	88,472	20,572	202,690	311,734	55,833	367,567
6	Hourly Employees Retirement System of GTE Hawaiian Telephone Co. Inc.	87,226	3,946	-	91,172	-	91,172
7	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Illinois	45,063	4,543	50,225	99,831	9,729	109,560
8	GTE South Incorporated (Kentucky) Plan for Hourly-Paid Employees' Pensions	21,042	3,586	6,971	31,599	1,826	33,425
9	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Michigan	34,103	6,639	43,373	84,115	9,632	93,747
10	GTE Northwest Incorporated Plan for Hourly-Paid Employees' Pensions	50,885	17,955	99,605	168,445	23,887	192,332
11	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Ohio	45,173	10,019	59,909	115,101	13,636	128,737
12	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Pennsylvan	34,863	5,329	46,273	86,465	10,046	96,511
13	GTE South Incorporated (Southeast) Plan for Hourly-Paid Employees' Pensions	62,391	9,136	63,221	134,748	17,116	151,864
14	GTE Southwest Incorporated Plan for Hourly-Paid Employee's Pensions	90,777	22,347	137,822	250,946	35,329	286,275
15	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Wisconsin	18,244	4,708	29,148	52,100	6,794	58,894
16	GTE Supply Pension Plan for Union Represented Employees	99,141	20,609	113,002	232,752	24,765	257,517

CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2008

(in thousands)

	Plan Name	Balance January 1, 2008	Interest Accumulation	Benefit Payments	Actuarial Assumptions	Plan Amendments	Other	Balance January 1, 2009
1	Verizon Management Pension Plan	$12,981,053	$787,149	(1,769,997)	(94,403)	-	$433,451	12,337,253
2	Verizon Pension Plan for New York and New England Associates	8,646,889	527,027	(1,085,124)	(112,225)	254,882	232,114	8,463,563
3	Verizon Pension Plan for Mid-Atlantic Associates	4,326,478	254,353	(839,930)	(68,603)	69,180	337,894	4,079,372
4	GTE California Incorporated Plan for Hourly-Paid Employees' Pensions	881,846	52,409	(153,525)	1,787	-	60,790	843,307
5	GTE Florida Incorporated Plan for Hourly-Paid Employees' Pensions	370,385	22,409	(52,067)	463	-	26,377	367,567
6	Hourly Employees Retirement System of GTE Hawaiian Telephone Co. Inc.	76,417	4,598	(11,539)	286	-	21,410	91,172
7	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Illinois	122,737	6,960	(31,834)	511	-	11,186	109,560
8	GTE South Incorporated (Kentucky) Plan for Hourly-Paid Employees' Pensions	33,452	2,065	(3,430)	(51)	-	1,389	33,425
9	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Michigan	98,044	5,700	(21,037)	371	-	10,669	93,747
10	GTE Northwest Incorporated Plan for Hourly-Paid Employees' Pensions	200,713	11,600	(45,215)	387	-	24,847	192,332
11	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Ohio	137,520	7,729	(37,820)	228	-	21,080	128,737
12	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Pennsylvania	105,878	6,016	(27,074)	301	-	11,390	96,511
13	GTE South Incorporated (Southeast) Plan for Hourly-Paid Employees' Pensions	165,788	9,548	(38,408)	210	-	14,726	151,864
14	GTE Southwest Incorporated Plan for Hourly-Paid Employee's Pensions	300,688	17,481	(64,499)	420	-	32,185	286,275
15	GTE North Incorporated Pension Plan for Hourly-Paid Employees of Wisconsin	60,269	3,570	(10,878)	190	-	5,743	58,894
16	GTE Supply Pension Plan for Union Represented Employees	273,633	16,256	(47,828)	638	-	14,818	257,517

Schedule R, line 18 - Funded Percentage of Plans Contributing to the Liabilities of Plan Participants

Plan Sponsor's Name: Verizon Florida Inc.
EIN# 59-0397520 PN# 001
GTE Florida Incorporated Plan for Hourly-Paid Employees

Plan Name	EIN	PN	FTAP
GTE Florida Inc. Plan for Hourly-Paid Employees' Pensions	59-0397520	001	193.4%
GTE North Inc. Pension Plan for Hourly-Paid Employees of IL	35-1869961	001	383.6%
GTE Supply Pension Plan for Union Represented Employees	51-0002162	008	265.6%

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2009 This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan: GTE Florida Hourly

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Verizon Florida Inc.

D Employer Identification Number (EIN): 59-0397520

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2009

2 Assets:

a Market value	2a	511,453,209
b Actuarial value	2b	562,598,529

3 Funding target/participant count breakdown

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	1,417	81,336,944
b For terminated vested participants	3b	1,038	17,659,927
c For active participants:			
(1) Non-vested benefits	3c(1)		47,634,415
(2) Vested benefits	3c(2)		183,064,460
(3) Total active	3c(3)	4,699	230,698,875
d Total	3d	7,154	329,695,746

4 If the plan is at-risk, check the box and complete items (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	8.25 %
6 Target normal cost	6	21,443,640

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Thomas M Jarrett JMJ — Signature of actuary

Date: 10/05/2010

Thomas M. Jarrett — Type or print name of actuary

Most recent enrollment number: 08-03455

Hewitt Associates LLC — Firm name

Telephone number (including area code): (847)295-5000

100 Half Day Road
Lincolnshire IL 60069-3342
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1,846,424	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	1,846,424	0
10	Interest on item 9 using prior year's actual return of (26.92)%	(497,057)	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of _____%		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	1,349,367	0

Part III Funding percentages

14	Funding target attainment percentage	14	170.23 %
15	Adjusted funding target attainment percentage	15	170.64 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	193.85 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b** 2

22 Weighted average retirement age **22** 61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... [ ] Yes [X] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... [X] Yes [ ] No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ..... [X] Yes [ ] No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0

36 Additional cash requirement (item 34 minus item 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	0
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

Schedule SB Attachment (Form 5500)—2009 Plan Year
GTE Florida Hourly
EIN: 59-0397520 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Probability of Retirement

(a) Age	(b) Rate	(c) Weight	(d) Product (a) x (b) x (c)
45.5	1.50%	1.0000	0.68
46.5	1.50%	0.9850	0.69
47.5	1.50%	0.9702	0.69
48.5	1.50%	0.9557	0.69
49.5	1.50%	0.9413	0.70
50.5	1.90%	0.9272	0.89
51.5	2.30%	0.9096	1.08
52.5	2.70%	0.8887	1.26
53.5	3.10%	0.8647	1.43
54.5	3.50%	0.8379	1.60
55.5	3.90%	0.8085	1.75
56.5	4.30%	0.7770	1.89
57.5	4.70%	0.7436	2.01
58.5	5.10%	0.7087	2.11
59.5	5.50%	0.6725	2.20
60.5	5.90%	0.6355	2.27
61.5	6.30%	0.5980	2.32
62.5	25.00%	0.5603	8.76
63.5	25.00%	0.4203	6.67
64.5	15.00%	0.3152	3.05
65.5	66.67%	0.2679	11.70
66.5	33.33%	0.0892	1.98
67.5	20.00%	0.0595	0.80
68.5	20.00%	0.0476	0.65
69.5	20.00%	0.0381	0.53
70.0	100.00%	0.0305	2.14
		Weighted Average	60.54

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Mortality	
Healthy and Disabled Lives	2009 Static Mortality Table for Annuitants and Non-Annuitants for Section 1.430(h)(3)-1(e).
Lump Sum Conversions	Mortality basis in IRS Revenue Ruling 2001-62.
Withdrawal	See Table A.
Disability	See Table B.
Retirement	
Active	See Table C.
Terminated Vested	Age 65.
Interest Rates	Based on full yield curve with two-month lookback (October 2008 full yield curve). Duration 0.5–5.45% Duration 5.5–8.25% Duration 10.5–8.87% Duration 15.5–8.65% Duration 20.5–8.11% Duration 25.5–7.71% Duration 30.5–7.46%
Lump Sum Conversions	5.00%.
Future Compensation Increases	5.00% per year for ages less than 40, and 3.50% per year for ages 40 and over.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, expected earnings, and asset transfers. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under Section 430(h)(2)(C)(iii).
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC Section 415 maximum benefit of $195,000 and the Section 401(a)(17) compensation limit of $245,000.
Optional Payment Form Election Percentage	95% elect lump sum payment.

Death Benefit	It is assumed that 100% of males and 100% of females have an eligible beneficiary, and that males are three years older than their beneficiaries.
Target Normal Cost Expense Load	$1,850,000. Prior year's actual trust expenses reduced by investment-related expenses and the prior year's PBGC premium and increased by the current year's expected PBGC premium rounded to the nearest ten thousand.
Expected Return on Assets	
2007 Plan Year	6.09%.
2008 Plan Year	6.43%.
Actuarial Method	Unit Credit Cost method.
Valuation Date	January 1, 2009.

Table A
Probability of Withdrawal

Age	Probability
< 21	.2000
21	.1700
22	.1400
23	.1200
24	.1100
25	.1000
26	.0900
27	.0800
28	.0700
29-31	.0600
32-34	.0500
35-38	.0400
39-64	.0300
65+	.0000

Table B
Probability of Disability

Age	Male	Female	Age	Male	Female
< 25	.00080	.00100			
25	.00089	.00116	45	.00356	.00463
26	.00089	.00116	46	.00356	.00463
27	.00089	.00116	47	.00356	.00463
28	.00089	.00116	48	.00356	.00463
29	.00089	.00116	49	.00356	.00463
30	.00105	.00155	50	.00662	.00729
31	.00105	.00155	51	.00662	.00729
32	.00105	.00155	52	.00662	.00729
33	.00105	.00155	53	.00662	.00729
34	.00105	.00155	54	.00662	.00729
35	.00137	.00232	55	.01187	.01068
36	.00137	.00232	56	.01187	.01068
37	.00137	.00232	57	.01187	.01068
38	.00137	.00232	58	.01187	.01068
39	.00137	.00232	59	.01187	.01068
40	.00202	.00305	60	.01671	.01253
41	.00202	.00305	61	.01671	.01253
42	.00202	.00305	62	.01671	.01253
43	.00202	.00305	63	.01671	.01253
44	.00202	.00305	64	.01671	.01253

Table C
Probability of Retirement

Age	Probability
45-49	.015
50	.019
51	.023
52	.027
53	.031
54	.035
55	.039
56	.043
57	.047
58	.051
59	.055
60	.059
61	.063
62	.250
63	.250
64	.150
65	.667
66	.333
67	.200
68	.200
69	.200
70	1.000

Schedule SB Attachment (Form 5500)—2009 Plan Year
GTE Florida Hourly
EIN: 59-0397520 PN: 001

Schedule SB, line 25—Change in Funding Method

- An asset method change was made to compute the Value of Plan Assets on a two-year smoothing basis rather than market value basis.

- A change in interest rate basis was made from the 24-month average segment rates (without lookback) to the full yield curve with a two-month lookback (October rates).

- The Target Normal Cost now includes an estimate for administrative expenses paid by the plan. This estimate is approximately equal to 2008 expenses adjusted for the change in PBGC premiums from 2008 to 2009.

These changes have automatic approval under final regulations, Notice 2009-22 or other IRS guidance.

Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2009

Florida Hourly Plan
All Actives

EIN: 59-0397520 PN: 001

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	39 $30,824	86 $39,769								
25-29	50 $40,403	211 $45,798	27 $50,986	7						
30-34	29 $39,691	276 $48,823	131 $51,626	132 $51,230	1					
35-39	27 $43,025	222 $48,461	146 $53,145	300 $52,269	32 $49,974	21 $53,421				
40-44	22 $48,429	147 $50,450	114 $52,881	215 $52,104	46 $54,273	131 $52,446				
45-49	13	101 $52,350	111 $53,926	193 $52,105	46 $53,013	126 $52,225	118 $51,549	17		
50-54	8	60 $49,602	61 $54,542	145 $51,252	32 $50,536	77 $51,242	151 $51,274	88 $51,004	44 $53,009	
55-59	7	30 $50,263	29 $54,295	100 $52,328	24 $51,348	40 $51,400	73 $52,458	48 $53,532	230 $54,009	2
60-64	4	7	35 $54,220	41 $48,505	10	9	33 $51,174	15	71 $55,339	23 $55,147
65-69			39 $54,544	8	2		1		3	1
70+		1	9	1						

N-4699

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	July 1, 1960. Most recently amended December 2008.
Participation	Date of hire for all regular, hourly-paid employees.
Normal Retirement	
Eligibility	The later of age 65 or the fifth anniversary of the date of hire.
Amount	The benefit determined under (1) or (2), whichever is applicable. (1) For employees who are not former Contel employees, the greater of (a) or (b): (a) 1.35% of Average Annual Compensation times Accredited Service. (b) Minimum benefit shown in Table A based on years of Accredited Service and the hourly plan applicable to the employee. (2) For former Contel employees, the greater of (a) or (b): (a) The benefit calculated under the Contel pension plan as of the date of transfer to the GTE hourly plan. plus The benefit equal to 1.35% of Average Annual Compensation times Accredited Service measured from the date of transfer to the GTE hourly plan (subject to the minimum benefit from Table A based on service from the date of transfer to the GTE hourly plan). (b) The benefit described in (1) above (including the minimum), using Accredited Service under the Contel pension plan plus Accredited Service under the GTE hourly pension plan. The pension determined under (1) or (2) above is offset by the annual amount payable from any other pension plan to which the company (or any other member of the controlled group) has contributed, but only to the extent that the benefit is attributable to employer contributions.

Early Retirement

Eligibility

Employees are eligible for early retirement after attaining:

(1) At least 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76), or

(2) At least 30 years of Accredited Service (regardless of age).

Amount

The benefit is computed in the same manner as the normal retirement benefit, but based on Average Annual Compensation and Accredited Service at termination of employment.

(1) For employees who are not former Contel employees, the pay-related benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service.

Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit shown in Table A.

(2) For former Contel employees, the benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60. The benefit accrued under the GTE formula is reduced as described in (1) above.

Deferred Vested Retirement

Eligibility

Five years of Vesting Service.

Amount

The benefit is computed in the same manner as the normal retirement benefit, but based on Average Annual Compensation and Accredited Service at termination of employment.

The minimum benefit for a deferred vested participant is equal to the applicable benefit from Table A based on Accredited Service projected to normal retirement then multiplied by the ratio of Vesting Service at termination of employment to projected Vesting Service at normal retirement. There is no minimum benefit for a deferred vested participant with less than 15 years of projected Accredited Service.

	Participants with at least 15 years of Accredited Service at termination of employment may commence an actuarially reduced benefit as early as the date the Rule of 76 is met. Participants with at least 10 years of Accredited Service at termination of employment may commence an actuarially reduced benefit as early as age 55.
Disability Retirement	
Eligibility	15 years of Accredited Service and total and permanent disability.
Amount	The benefit is computed in the same manner as the normal retirement benefit, but based on Average Annual Compensation and Accredited Service at disability. There is no reduction for benefit commencement prior to normal retirement.
Preretirement Survivor's Benefit	
Eligibility	Five years of Vesting Service.
Amount	The benefit that would have been payable had the participant been eligible for a service pension and terminated employment on the date of death, elected the 65% joint and survivor annuity and then died. There is no reduction for early commencement if the participant died while an active employee. Otherwise, the benefit is reduced under the provisions of the deferred vested retirement benefit.
Forms of Payment	
Normal Form	If married: A reduced benefit in the form of a 50% joint and survivor annuity with the spouse as contingent annuitant. If single: A life annuity.
Optional Forms	— Single life annuity. — 100% joint and survivor annuity. — 75% joint and survivor annuity. — 66-2/3% joint and survivor annuity. — 50% joint and survivor annuity. — 33-1/3% joint and survivor annuity. — 5-year certain and life. — Lump sum distribution.

Definitions

Monthly Compensation	Monthly base rate of pay. Monthly Compensation excludes overtime, differentials, premiums, and other similar types of payment, but includes bonuses and commissions on account of sales and team-oriented short-term incentives as specified by the employee benefits committee.
Average Annual Compensation	Monthly Compensation during the highest 60 consecutive months divided by 5. If less than 60 months of Monthly Compensation, the average is based on the number of months available.
Accredited Service	One year for each calendar year the employee is credited with 2,080 hours. If the employee is credited with less than 2,080 hours during a calendar year, Accredited Service for the year is equal to the number of hours credited during the year divided by 2,080. For employees with in-service distributions, Accredited Service begins on the later of January 1, 2000 or the distribution election date.
Vesting Service	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours during a calendar year, Vesting Service for the year is equal to the number of hours credited during the year divided by 2,080.

Special Benefit Provisions

Retention Bonus

Eligibility	Designated *f*GTE participants who remained employed throughout the Retention Bonus Period (April 1, 1999 through September 30, 2000)
Benefit Amount	An additional lump sum equal to 2% of the total monthly compensation for the 12-month period ending on the date the participant separates from service times the number of full calendar months (up to 18) worked during the Retention Bonus Period.
In-Service Distribution	Active participants age 55 or older who satisfied the Rule of 76 (76 age/service points with 15 years service) on January 1, 2000 are eligible to elect an in-service distribution. The pension payable at subsequent retirement will be based on service after the election date.

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of January 1, 2009 by Verizon Communications Inc. Asset information and the dates and amounts of contributions are based on information supplied by Verizon Communications Inc.

Table A
Hourly Plan Minimum Benefits

Years of Accredited Service	Minimum Pension Schedule
15–19	$ 5,200
20–24	$ 6,600
25–29	$ 8,200
30–34	$ 9,800
35–39	$ 11,300
40+	$ 12,900