

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

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

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

COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA (CANTV)

(Name of Issuer)

NATIONAL TELEPHONE COMPANY OF VENEZUELA (CANTV)

(Translation of Name of Issuer into English)

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

(Title of Class of Securities)

P3055Q103 (Class D Shares); 204421101 (ADSs)

(CUSIP Number)

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

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

with copies to:

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

April 3, 2006

(Date of Event Which Requires Filing of This Statement)

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

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

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

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

1.	Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only)	Verizon Communications Inc. 23-2259884

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

3.	SEC Use Only	

4.	Source of Funds (see instructions)	Not applicable

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

6.	Citizenship or Place of Organization	State of Delaware

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

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

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

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

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

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

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

 14. Type of Reporting Person (see instructions) HC

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

-2-

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

 1. Names of Reporting Persons GTE Corporation
 I.R.S. Identification Nos. of above persons
 (entities only) 13-1678633

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

 3. SEC Use Only

 4. Source of Funds (see instructions) Not applicable

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

 6. Citizenship or Place of Organization State of New York

 Number of 7. Sole Voting Power
 Shares Class D Shares: 28,009,177*
 Beneficially ADSs: 4,001,311
 Owned by
 Each
 Reporting 8. Shared Voting Power
 Person With Class D Shares: None
 ADSs: None

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

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

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

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

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

total Class D Shares
outstanding).

14. Type of Reporting Person (see instructions) HC

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

-3-

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

1. Names of Reporting Persons Verizon International
Holdings Inc.
I.R.S. Identification Nos. of above persons 06-1460807
(entities only)

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

3. SEC Use Only

4. Source of Funds (see instructions) Not applicable

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

6. Citizenship or Place of Organization State of Delaware

Number of 7. Sole Voting Power
Shares Class D Shares: 28,009,177*
Beneficially ADSs: 4,001,311
Owned by
Each
Reporting 8. Shared Voting Power
Person With Class D Shares: None
ADSs: None

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

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

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

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

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

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

 14. Type of Reporting Person (see instructions) HC

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

-4-

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

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

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

3. SEC Use Only

 4. Source of Funds (see instructions) Not applicable

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

6. Citizenship or Place of Organization Luxembourg

 Number of 7. Sole Voting Power
 Shares Class D Shares: 28,009,177*
 Beneficially ADSs: 4,001,311
 Owned by

 Each 8. Shared Voting Power
 Reporting Class D Shares: None
 Person With ADSs: None

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

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

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

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

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

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

 14. Type of Reporting Person (see instructions) HC

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

-5-

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

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

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

3. SEC Use Only

4. Source of Funds (see instructions) Not applicable

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

6. Citizenship or Place of Organization Netherlands

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

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

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

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

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

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

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

14. Type of Reporting Person (see instructions) HC

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

-6-

AMENDMENT NO. 10 TO SCHEDULE 13D

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

ITEM 2. IDENTITY AND BACKGROUND

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

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

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

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

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

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

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

ITEM 4. PURPOSE OF TRANSACTION

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

-7-

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

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

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

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

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

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

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

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

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

(d) - (e) Not Applicable

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

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

-8-

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

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

EXHIBIT INDEX

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

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

SIGNATURE

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

Date: April 3, 2006

VERIZON COMMUNICATIONS INC.

/s/ John W. Diercksen

By: John W. Diercksen

GTE CORPORATION

/s/ Marianne Drost

By: Marianne Drost

VERIZON INTERNATIONAL HOLDINGS INC.

/s/ Christopher M. Bennett

By: Christopher M. Bennett

GTE VENEZUELA S.A.R.L.

BY: VERIZON INTERNATIONAL HOLDINGS INC.,
 MANAGER

/s/ Christopher M. Bennett

By: Christopher M. Bennett

GTE VENHOLDINGS B.V.

BY: VERIZON INTERNATIONAL HOLDINGS INC.,
 MANAGING DIRECTOR

/s/ Christopher M. Bennett

By: Christopher M. Bennett

-9-

SCHEDULE I

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

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

(a) Executive Officers

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

(b) Directors

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

(a) Executive Officers

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

(b) Directors

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

-12-

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

(a) Executive Officers

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

Edgar Filing: NATIONAL TELEPHONE CO OF VENEZUELA - Form SC 13D/A

Officer - International
Verizon International Holdings Inc.

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

(b) Directors

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

-13-

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

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

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

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

-14-

EXHIBIT INDEX

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

