February 18, 2009

Mr. Russell G. Golden
Technical Director
Financial Accounting Standards Board
401 Merritt 7, PO Box 5116
Norwalk, CT 06856-5116

File Reference:  FSP FAS 107-b and APB 28-a, Interim Disclosures about Fair Value of Financial Instruments

Dear Mr. Golden:

Verizon Communications Inc. (Verizon) appreciates the opportunity to comment on the proposed FSP. Verizon, one of the world’s leading providers of communications services, is a registrant with the SEC and classified as a Large Accelerated Filer. The principal market for trading in the common stock of Verizon is the New York Stock Exchange.

We support the Board’s proposal that disclosures about the fair value of financial instruments be included in interim financial statements as well as in annual financial statements. Verizon agrees with the Board that this would improve the transparency and quality of information provided to users of financial statements. Verizon believes that this is a workable solution to the original proposals in FSP FAS 107-a, Disclosures about Certain Financial Assets. Our comments are discussed on the following page.

Thank you for the opportunity to comment. We would be pleased to discuss our comments in more detail with members of the Board or their staff.

Respectfully submitted,

Michael Morrell
Vice President Finance
1. Do you agree that the proposed disclosures should apply to all financial instruments currently included within the scope of Statement 107? If not, which financial instruments do you propose should be included within the scope of this proposed FSP?

Verizon agrees that the proposed disclosures should apply to all financial instruments currently included within the scope of Statement 107. We believe that proposed FSP would improve the transparency and quality of financial statement information. We also believe that this is an appropriate interim step in the joint comprehensive project with the IASB on reducing complexity in financial reporting.

2. Do you agree that the proposed disclosures should be applicable to all entities covered by Statement 107? If not, which entities do you propose should be exempt from the proposed additional interim reporting requirements?

We agree that the proposed disclosures should be applicable to all entities currently covered by Statement 107.

3. Are the proposed requirements to disclose fair value information for all interim and annual reporting periods ending after March 15, 2009, operational? If not, what would be an appropriate effective date? Why?

Yes, the proposed requirements to disclose fair value information for all interim and annual reporting periods ending after March 15, 2009 are operational.

4. Are the proposed requirements to disclose the method(s) and significant assumptions used to estimate the fair value for all financial instruments for all interim periods subsequent to initial adoption operational? Why or why not?

The proposed requirements to disclose the methods and significant assumptions are operational. Verizon assesses this information quarterly.