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August 20, 2009

Mr. Russell G. Golden  
Technical Director FASB  
401 Merritt 7, PO Box 5116  
Norwalk, CT 06856-5116

File Reference: Exposure Draft *Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses*

Dear Mr. Golden:

Verizon Communications Inc. (Verizon) appreciates the opportunity to comment on the exposure draft. Verizon, one of the world's leading providers of communications services, is a registrant with the SEC and classified as a Large Accelerated Filer.

We support the Board's efforts in attempting to provide investors with transparent, timely and useful information. However, we believe the proposed disclosures would provide limited incremental value to users of our financial statements while imposing a significant burden on non-financial institutions, such as Verizon. The dramatic increase in the volume of disclosures may even be confusing to the average financial statement user.

Verizon, through its leasing subsidiary, is the lessor in various leveraged and direct financing lease agreements for commercial aircrafts, power generating facilities, telecommunications equipment, real estate property and other equipment. The proposed disclosure requirements would be applicable to our lease receivables. We believe such detailed level of disclosures required by this proposal could put us or other lessors at a competitive disadvantage.

Further, the anticipated effective date of periods ending after December 15, 2009 is not operational. Information required to be disclosed is not readily obtainable via existing systems and would be too burdensome to prepare in such a short period of time.

We recommend that the Board reconsider the scope and not require such detailed disclosures for non-financial institutions. 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.

Regards,

A handwritten signature in black ink, appearing to read "Mike", written over a thin horizontal line.

Michael W. Morrell