



Craig L. Silliman  
Senior Vice President  
Public Policy

One Verizon Way  
Basking Ridge, NJ 07920  
  
Phone 908.559.1358  
Fax 908.696.2136  
craig.silliman@verizon.com

August 28, 2014

Mr. Timothy Smith  
Senior Vice President  
Walden Asset Management  
One Beacon Street  
Boston, MA 02108

Dear Mr. Smith:

I am in receipt of your August 19, 2014 letter to Verizon CEO Lowell McAdam regarding the company's participation in the American Legislative Exchange Council (ALEC).

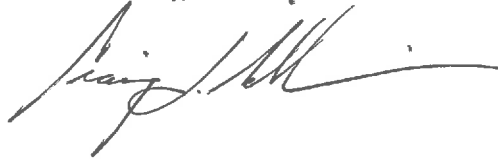
As a nationwide communications company that provides wireless and wireline video, voice and data services throughout the country, Verizon routinely engages with elected officials at the federal, state and local levels. We also participate in organizations that allow us to constructively engage with these policymakers on issues of importance to our company and our customers. These organizations span the political spectrum, and we do not agree with their policies on all issues. When we engage with elected officials individually or as members of a group, we advocate for positions on certain issues, primarily those related to communications and tax policy.

ALEC is made up of almost 200 members of state legislatures, and it provides input on a wide range of state legislative issues. Our involvement with ALEC has been focused on legislative issues of direct importance to Verizon, such as consumer-oriented policies on telecommunications and taxation issues. Our engagement with ALEC does not involve other efforts. In particular, we were not involved with ALEC in its legislative efforts on environmental issues.

Verizon is proud of its commitment to the environment and sustainability. We have reported on our energy usage and efficiency goals for more than a decade. All of our energy-efficiency strategies support our voluntary goal of cutting in half the amount of carbon emissions produced per terabyte of data flowing through our global wired and domestic wireless networks by 2020. We are making significant progress toward that goal, aided by energy efficiency measures and a significant investment in renewable energy. Just this week we announced an additional \$40 million investment to install 10.2 megawatts (MW) of new solar power systems at eight Verizon network facilities in five states: California, Maryland, Massachusetts, New Jersey and New York. With the 2014 solar investment, we will have invested nearly \$140 million to deploy 25 MW of on-site green energy. Verizon was named as an ENERGY STAR Partner of the Year in 2013—the first and only wireless company to win this award. In addition, we are included on the following socially responsible investment lists: Calvert Equity Income Fund, FTSE4Good Index, and Vigeo ESI Excellence Global Index.

If you would like more information about Verizon's ongoing environmental sustainability efforts, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Craig J. Miller". The signature is fluid and cursive, with a long horizontal stroke extending to the right.