

NATIONAL TELEPHONE CO OF VENEZUELA
Form SC 13D/A
October 16, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)
(Amendment No. 5)

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
Senior Vice President, Deputy
General Counsel and Corporate Secretary
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036
(212) 395-1783

(Name, address and telephone number of person
authorized to receive notices and communications)

October 16, 2001

(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

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

schedule because of Rule 13d-1(e), (f) or (g), check the following box. []

 CUSIP NO. P3055Q103 (Class D. Shares) Pa
 204429101 (ADSs)

=====

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)
 Verizon Communications Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
 OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 ----- 8 ----- 9 ----- 10	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED VOTING POWER Class D Shares: None ADSs: None ----- SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED DISPOSITIVE POWER Class D Shares: ADSs: 4,706,547
--	--	---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 Class D Shares: 32,945,829*
 ADSs: 4,706,547

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
 EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

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

8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

HC

* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 32,945,829 Class D Shares.

2

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

Pa

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

GTE Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

[

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547
8	SHARED VOTING POWER Class D Shares: None ADSs: None
9	SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547
10	SHARED DISPOSITIVE POWER Class D Shares: None

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

ADSs: None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829*
ADSs: 4,706,547

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which
represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

HC

* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder
may exchange ADSs for Class D Shares, the Reporting Persons may be deemed
to beneficially own 32,945,829 Class D Shares.

3

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

Pa

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

GTE International Telecommunications Incorporated

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

7

SOLE VOTING POWER

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 9 10	SHARED VOTING POWER Class D Shares: None ADSs: None ----- SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None	Class D Shares: 32,945,829* ADSs: 4,706,547
--	----------------------	---	--

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829*
 ADSs: 4,706,547

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
 EXCLUDES CERTAIN SHARES

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which
 represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

HC

* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder
 may exchange ADSs for Class D Shares, the Reporting Persons may be deemed
 to beneficially own 32,945,829 Class D Shares.

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

Pa

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

GTE Venezuela Incorporated

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
 (b) []

3 SEC USE ONLY

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

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

7	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547
---	---

8	SHARED VOTING POWER Class D Shares: None ADSs: None
---	---

9	SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547
---	--

10	SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None
----	--

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829*
ADSs: 4,706,547

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

HC

* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 32,945,829 Class D Shares.

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

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

=====

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

Bell Atlantic Latin America Holdings, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 8 9 10	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED VOTING POWER Class D Shares: None ADSs: None ----- SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None
--	-------------------------------	---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829*
ADSs: 4,706,547

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which
represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

HC

=====

* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 32,945,829 Class D Shares.

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

Pa

=====

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

Bell Atlantic New Holdings, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

[]

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: 32,945,829*
 ADSs: 4,706,547

8 SHARED VOTING POWER
 Class D Shares: None
 ADSs: None

9 SOLE DISPOSITIVE POWER
 Class D Shares: 32,945,829*
 ADSs: 4,706,547

10 SHARED DISPOSITIVE POWER
 Class D Shares: None
 ADSs: None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829*
 ADSs: 4,706,547

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
 EXCLUDES CERTAIN SHARES

[]

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
 8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON
 HC

* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 32,945,829 Class D Shares.

7

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

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)
 Verizon International Holdings Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Bermuda

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547
8	SHARED VOTING POWER Class D Shares: None ADSs: None
9	SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547

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

 10 SHARED DISPOSITIVE POWER
 Class D Shares: None
 ADSs: None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829*
 ADSs: 4,706,547

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
 EXCLUDES CERTAIN SHARES

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which
 represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

HC
 =====

* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder
 may exchange ADSs for Class D Shares, the Reporting Persons may be deemed
 to beneficially own 32,945,829 Class D Shares.

8

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

Pa

=====

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

GTE Venezuela S.a r.l.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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

Luxembourg

	7	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER Class D Shares: None ADSs: None
	9	SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547
	10	SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829*
ADSs: 4,706,547

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

HC

* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 32,945,829 Class D Shares.

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

Pa

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

GTE Venholdings B.V.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) []

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Netherlands

7	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547
8	SHARED VOTING POWER Class D Shares: None ADSs: None
9	SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547
10	SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829*
ADSs: 4,706,547

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which
represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

HC

* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 32,945,829 Class D Shares.

This is the fifth amendment ("Amendment No. 5") 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 and October 10, 2001. Capitalized terms used herein but not defined

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

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

This statement is being filed by Verizon, and by its direct wholly-owned subsidiary, GTE, and its indirect subsidiaries, GTE International, GTE Venezuela, Bell Atlantic Latin America, Bell Atlantic New Holdings, Verizon International, GTE S.a r.l. and GTE Venholdings. Verizon, GTE, GTE International, GTE Venezuela, Bell Atlantic Latin America, Bell Atlantic New Holdings, 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 and GTE, is one of the world's leading providers of high-growth communications services. Verizon companies are the largest providers of wireline and wireless communications in the United States, with 95 million access line equivalents and 25 million wireless customers, as of December 31, 2000. Verizon is also the world's largest provider of print and on-line directory information. A Fortune 10 company with more than 260,000 employees, Verizon's global presence extends to 40 countries in the Americas, Europe, Asia and the Pacific, as of December 31, 2000.

GTE Venholdings acts as a holding company for Verizon's investment in Issuer. GTE Venholdings is a wholly-owned subsidiary of GTE S.a r.l. GTE S.a r.l. is a wholly-owned subsidiary of Verizon International. Verizon International is a majority-owned subsidiary of Bell Atlantic New Holdings, which in turn is a wholly-owned subsidiary of Bell Atlantic Latin America, which in turn is a wholly-owned subsidiary of GTE Venezuela. GTE Venezuela is a wholly-owned subsidiary of GTE International, which is a wholly-owned subsidiary of GTE. Verizon owns all of the common stock of GTE. The principal business office of Verizon, Bell Atlantic Latin America, Bell Atlantic New Holdings and Verizon International is 1095 Avenue of the Americas, New York, New York 10036. The principal business office of GTE, GTE International and GTE Venezuela is 600 Hidden Ridge Drive, Irving, Texas. The principal business address of GTE S.a r.l. is 400 route d'Esch, L-1471 Luxembourg. GTE Venholding's principal business address is Marten Meesweg 25, 3068 AV Rotterdam, The Netherlands.

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

Page 11 of 23 Pages

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

Item 4 is hereby amended by adding the following paragraphs:

On October 16, 2001, Verizon issued a press release announcing, among other things, that it endorsed the approval by the board of directors of Issuer

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

of a share repurchase program for up to 15% of the Issuer's shares at U.S. \$30.00 per ADS and special shareholder dividend in the amount of approximately 520 Bolivares per share, payable in two installments, equivalent to approximately U.S. \$4.89 per ADS at current exchange rates, representing an estimated aggregate dividend of approximately U.S. \$550 million, based on the number of shares expected to be outstanding following the consummation of the share repurchase and also supported the board's directive that Issuer's management evaluate the company's dividend policy and recommend changes that would result in an increase in annual dividend payments. These actions by the Issuer's board of directors were announced by the issuance of an Issuer press release on October 15, 2001.

Verizon's press release also disclosed that GTE Venholdings, an affiliate of Verizon that is the controlling shareholder of VenWorld Telecom, C.A. ("VenWorld") filed a petition with Venezuela's Comision Nacional de Valores ("CNV") to ensure that the voting interest in Issuer held by VenWorld would not increase as a result of the proposed repurchase program. Such petition was made in response to an order issued by the CNV that would require VenWorld to participate in Issuer's repurchase program to the extent necessary to avoid any increase in VenWorld's ownership in Issuer that otherwise would result from Issuer's actions. Verizon's investment in the Issuer is held principally through VenWorld. The petition to the CNV provides that shares equal to any increase in VenWorld's interest would be placed in a trust and for voting purposes would be treated in accordance with one of two alternatives. The first alternative would require that such shares be voted in the same manner as a majority of the shares present at such meeting. The second alternative would require that such shares abstain from voting at any Issuer shareholder meeting. The CNV has not yet responded to the petition. A copy of the English translation of the petition is filed as Exhibit 99(b) hereto and is incorporated herein by reference.

A copy of the press release is filed as Exhibit 99(a) hereto and incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

- 99(a) Press Release dated as of October 16, 2001 (incorporated by reference to the Schedule 14D-9/A of Verizon, dated October 16, 2001)
- 99(b) English translation of petition filed with CNV on October 15, 2001 (incorporated by reference to the Schedule 14D-9/A of Verizon, dated October 16, 2001)

Page 12 of 23 Pages

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.

VERIZON COMMUNICATIONS INC.

DATE: OCTOBER 16, 2001

BY: /S/ MICHAEL T. MASIN

GTE CORPORATION

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

DATE: OCTOBER 16, 2001

BY: /S/ MICHAEL T. MASIN

GTE INTERNATIONAL
TELECOMMUNICATIONS INCORPORATED

DATE: OCTOBER 16, 2001

BY: /S/ ALFRED C. GIAMMARINO

GTE VENEZUELA INCORPORATED

DATE: OCTOBER 16, 2001

BY: /S/ ALFRED C. GIAMMARINO

BELL ATLANTIC LATIN AMERICA
HOLDINGS, INC.

DATE: OCTOBER 16, 2001

BY: /S/ JANET M. GARRITY

BELL ATLANTIC NEW HOLDINGS, INC.

DATE: OCTOBER 16, 2001

BY: /S/ DANIEL C. PETRI

Page 13 of 23 Pages

VERIZON INTERNATIONAL HOLDINGS LTD.

DATE: OCTOBER 16, 2001

BY: /S/ ALFRED C. GIAMMARINO

GTE VENEZUELA S.A.R.L.
BY: GTE VENEZUELA INCORPORATED,
MANAGER

DATE: OCTOBER 16, 2001

BY: /S/ ALFRED C. GIAMMARINO

GTE VENHOLDINGS B.V.
BY: GTE VENEZUELA INCORPORATED,
MANAGING DIRECTOR

DATE: OCTOBER 16, 2001

BY: /S/ ALFRED C. GIAMMARINO

SCHEDULE I

VERIZON COMMUNICATIONS INC. - 1095 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

(a) Executive Officers

Name -----	Principal Occupation -----
Charles R. Lee	Chairman, and Co-Chief Executive Officer Verizon Communications
Ivan G. Seidenberg	President, and Co-Chief Executive Officer Verizon Communications
Lawrence T. Babbio, Jr.	Vice Chairman and President Verizon Communications
Michael T. Masin	Vice Chairman and President Verizon Communications
Frederic V. Salerno	Vice Chairman and Chief Financial Officer Verizon Communications
David H. Benson	Executive Vice President-Strategy, Development and Planning Verizon Communications
Mary Beth Bardin	Executive Vice President Public Affairs and Communications Verizon Communications
William P. Barr	Executive Vice President and General Counsel Verizon Communications
William F. Heitmann	Senior Vice President and Treasurer Verizon Communications
Ezra D. Singer	Executive Vice President- Human Resources Verizon Communications
Dennis F. Strigl	Executive Vice President and President Verizon Wireless
Marianne Drost	Senior Vice President, Deputy General Counsel and Corporate Secretary Verizon Communications

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

Page 15 of 23 Pages

Lawrence R. Whitman Senior Vice President and Controller
Verizon Communications

(b) Directors

Name -----	Principal Occupation -----
James R. Barker	Chairman of The Interlake Steamship Co. and Vice Chairman of Mormac Marine Group, Inc. and the Moran Towing Company
Edward H. Budd	Retired Chairman of the Board of the Travelers Group
Richard L. Carrion	Chairman President and Chief Executive Officer Popular, Inc.
Robert F. Daniell	Retired Chairman of the United Technologies Corporation
Helene L. Kaplan	Of Counsel Skadden, Arps, Slate, Meagher & Flom LLP
Charles R. Lee	Chairman, and Co-Chief Executive Officer
Sandra O. Moose	Senior Vice President, Director and Chair of the East Coast Practice, The Boston Consulting Group, Inc.
Joseph Neubauer	Chairman and Chief Executive Officer of ARAMARK Corporation
Thomas H. O'Brien	Chairman and Chief Executive Officer of The PNC Financial Service Group, Inc.
Russell E. Palmer	Chairman and Chief Executive Officer of The Palmer Group
Hugh B. Price	President and Chief Executive Officer National Urban League
Ivan G. Seidenberg	President and Co-Chief Executive Officer
Walter V. Shipley	Retired Chairman of the Board The Chase Manhattan Corporation
John W. Snow	Chairman, President and Chief Executive Officer CSX Corporation

Page 16 of 23 Pages

John R. Stafford	Chairman, President and Chief Executive Officer American Home Products Corporation
Robert D. Storey	Partner with the Cleveland Law Firm of Thompson, Hine and Flory LLP

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

GTE CORPORATION - 1095 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036

(a) Executive Officers

Name ----	Principal Occupation -----
Michael T. Masin	Vice Chairman and President Verizon Communications
Marianne Drost	Senior Vice President, Deputy General Counsel and Corporate Secretary Verizon Communications
William F. Heitmann	Senior Vice President and Treasurer Verizon Communications
Ezra D. Singer	Executive Vice President-Human Resources Verizon Communications
Lawrence R. Whitman	Senior Vice President and Controller Verizon Communications

Page 17 of 23 Pages

(b) Directors

Name ----	Principal Occupation -----
Marianne Drost	Senior Vice President, Deputy General Counsel and Corporate Secretary Verizon Communications
William F. Heitmann	Senior Vice President and Treasurer Verizon Communications
Michael T. Masin	Vice Chairman and Chief Financial Officer Verizon Communications
Ezra D. Singer	Executive Vice President-Human Resources Verizon Communications
Lawrence R. Whitman	Senior Vice President and Controller Verizon Communications

Page 18 of 23 Pages

GTE INTERNATIONAL TELECOMMUNICATIONS INCORPORATED - 600 HIDDEN RIDGE DRIVE
IRVING, TX 75038

(a) Executive Officers

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

Name ----	Principal Occupation -----
Michael T. Masin	Vice Chairman and President Verizon Communications
Alfred C. Giammarino	Senior Vice President and Chief Financial Officer-Intern and Information Services Verizon Services Corp.
Fares F. Salloum	President - International and the Americas Verizon Services Corp.
Christopher M. Bennett	Vice President and General Counsel-International Verizon Services Corp.
Terry W. Lewis	Group Senior Vice President Business Services and Support-International Verizon Services Corp.
Howard M. Svigals	Group Vice President-International and the Americas Verizon Services Corp.
Marianne Drost	Senior Vice President, Deputy General Counsel and Corpor Secretary Verizon Communications

(b) Directors

Name ----	Principal Occupation -----
Marianne Drost	Senior Vice President, Deputy General Counsel and Corpor Secretary Verizon Communications
Alfred C. Giammarino	Senior Vice President and Chief Financial Officer-Intern and Information Services Verizon Services Corp.
Michael T. Masin	Vice Chairman and Chief Financial Officer Verizon Communications

Page 19 of 23 Pages

GTE VENEZUELA INCORPORATED - 600 HIDDEN RIDGE DRIVE
IRVING, TX 75038

(a) Executive Officers

Name ----	Principal Occupation -----
Fares F. Salloum	President-International and the Americas

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

	Verizon Services Corp.
Alfred C. Giammarino	Senior Vice President and Chief Financial Officer-Intern and Information Services Verizon Services Corp.
Christopher M. Bennett	Vice President and Associate General Counsel-Internation Verizon Services Corp.
Ruben G. Perlmutter	Associate General Counsel-Americas Verizon Services Corp.
Terry W. Lewis	Group Senior Vice President Business Services and Support-International Verizon Services Corp.
Howard M. Svigals	Group Vice President-International and the Americas Verizon Services Corp.
Marianne Drost	Senior Vice President, Deputy General Counsel and Corpor Secretary Verizon Communications

(b) Directors

Name ----	Principal Occupation -----
Marianne Drost	Senior Vice President, Deputy General Counsel and Corpor Secretary Verizon Communications
Alfred C. Giammarino	Senior Vice President and Chief Financial Officer-Intern and Information Services Verizon Services Corp.
Fares F. Salloum	President-International and the Americas Verizon Services Corp.

Page 20 of 23 Pages

BELL ATLANTIC LATIN AMERICA HOLDINGS, INC. - 1095 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036

(a) Executive Officers

Name ----	Principal Occupation -----
Janet M. Garrity	Assistant Treasurer-Financing and Cash Operations Verizon Communications
Joshua W. Martin, III	President Verizon Delaware

(b) Directors

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

Name ----	Principal Occupation -----
Janet M. Garrity	Assistant Treasurer-Financing and Cash Operations Verizon Communications
William F. Heitmann	Senior Vice President and Treasurer Verizon Communications
Joshua W. Martin, III	President Verizon Delaware
Frederic V. Salerno	Vice Chairman and Chief Financial Officer Verizon Communications Inc.

BELL ATLANTIC NEW HOLDINGS, INC. - 1095 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036

(a) Executive Officers

Name ----	Principal Occupation -----
Daniel C. Petri	President-International, Europe and Asia Verizon Services Corp.
Mary Louise Weber	Assistant General Counsel-Securities and Corporate Finan

(b) Directors

Name ----	Principal Occupation -----
Daniel C. Petri	President-International, Europe and Asia Verizon Services Corp.
Dermott O. Murphy	Group Vice President-Finance and Strategic Planning Verizon Services Corp.

Page 21 of 23 Pages

VERIZON INTERNATIONAL HOLDINGS LTD. - 1095 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036

(a) Executive Officers

Name ----	Principal Occupation -----
Alfred C. Giammarino	Senior Vice President and Chief Financial Officer-Intern and Information Services Verizon Services Corp.

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

Christopher M. Bennett	Vice President and Associate General Counsel-International Verizon Services Corp.
J. Goodwin Bennett	Vice President and Associate General Counsel-Strategic Transactions Verizon Services Corp.
Dermott O. Murphy	Group Vice President-Finance and Strategic Planning Verizon Services corp.

(b) Directors

Name -----	Principal Occupation -----
Christopher M. Bennett	Vice President and General Counsel-International Verizon Services Corp.
Janet M. Garrity	Assistant Treasurer-Financing and Cash Operations Verizon Communications
Alfred C. Giammarino	Senior Vice President and Chief Financial Officer-Intern and Information Services Verizon Services Corp.
Dermott O. Murphy	Group Vice President-Finance and Strategic Planning Verizon Services Corp.

Page 22 of 23 Pages

GTE VENEZUELA S.A R.L. - 400 ROUTE D' ESCH
L-1471 LUXEMBOURG

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

GTE VENHOLDINGS B.V. - MARTEN MEESWEG 25
3068 AV ROTTERDAM
THE NETHERLANDS

The Managing Director of GTE Venholdings B.V. is GTE Venezuela Incorporated. There are no natural persons serving as directors or executive officers of GTE Venholdings B.V.

Page 23 of 23 Pages

Exhibit Index

Name of Exhibit

- 99(a) Press Release dated as of October 16, 2001
(incorporated by reference to the Schedule 14D-9/A of
Verizon, dated October 16, 2001)

- 99(b) English translation of petition filed with the CNV on
October 15, 2001 (incorporated by reference to the
Schedule 14D-9/A of Verizon, dated October 16, 2001)