

NATIONAL TELEPHONE CO OF VENEZUELA

Form SC 13D/A

November 05, 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. 7)

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)

November 5, 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

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

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

Pa

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 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:
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

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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

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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
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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

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

[1]

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

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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

[]

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

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

Pa

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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) <input type="checkbox"/> (b) <input type="checkbox"/>									
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) <input type="checkbox"/>									
6	CITIZENSHIP OR PLACE OF ORGANIZATION State of Delaware									
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<table border="0"> <tr> <td>7</td> <td>SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547</td> </tr> <tr> <td>8</td> <td>SHARED VOTING POWER Class D Shares: None ADSs: None</td> </tr> <tr> <td>9</td> <td>SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547</td> </tr> <tr> <td>10</td> <td>SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None</td> </tr> </table>	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
7	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547									
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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 <input type="checkbox"/>									
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									
<p>* 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.</p>										

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
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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
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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).

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

Pa

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

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

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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*
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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
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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

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

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14	TYPE OF REPORTING PERSON		
	HC		
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9

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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) []	

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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

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

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13, 2000, October 10, 2001, October 16, 2001 and October 22, 2001. 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 4. Purpose of Transaction

Item 4 is hereby amended by adding the following paragraphs to the end thereof:

"On October 9, 2001, the CNV issued a Resolution (Resolution 217) ordering VenWorld to offer and sell its proportional holding of the shares offered and accepted pursuant to the Company's share repurchase plan, with the objective of avoiding an increase in VenWorld's control or in its level of participation in the capital of the Company. This order was confirmed by the CNV by the issuance of a resolution (Resolution 228) on October 19, 2001.

On October 24, 2001, the Company commenced a tender offer in the United States for ADSs of the Company at \$30.00 per ADS and a tender offer in Venezuela for Class D Shares of the Company at approximately \$4.29 per Class D Share (collectively, the "Offers"). VenWorld will tender a number of securities pursuant to the Offers such that after completion of the Offers, VenWorld's percentage ownership in the Company will be equal to its percentage ownership in the Company immediately prior to the completion of the Offers.

On November 5, 2001, GTE Venholdings B.V., an indirect subsidiary of Verizon, informed the Company that it intends to likewise tender a number of securities pursuant to the Offers such that after completion of the Offers, GTE Venholdings B.V.'s direct percentage ownership interest in the Company will be equal to its direct percentage ownership in the Company immediately prior to the completion of the Offers."

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 22, 2001

BY: /S/ MICHAEL T. MASIN

GTE CORPORATION

DATE: OCTOBER 22, 2001

BY: /S/ MICHAEL T. MASIN

GTE INTERNATIONAL
TELECOMMUNICATIONS INCORPORATED

DATE: OCTOBER 22, 2001

BY: /S/ ALFRED C. GIAMMARINO

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GTE VENEZUELA INCORPORATED

DATE: OCTOBER 22, 2001

BY: /S/ ALFRED C. GIAMMARINO

BELL ATLANTIC LATIN AMERICA
HOLDINGS, INC.

DATE: OCTOBER 22, 2001

BY: /S/ JANET M. GARRITY

BELL ATLANTIC NEW HOLDINGS, INC.

DATE: OCTOBER 22, 2001

BY: /S/ DANIEL C. PETRI

VERIZON INTERNATIONAL HOLDINGS LTD.

DATE: OCTOBER 22, 2001

BY: /S/ ALFRED C. GIAMMARINO

GTE VENEZUELA S.A.R.L.

BY: GTE VENEZUELA INCORPORATED,
MANAGER

DATE: OCTOBER 22, 2001

BY: /S/ ALFRED C. GIAMMARINO

GTE VENHOLDINGS B.V.

BY: GTE VENEZUELA INCORPORATED,
MANAGING DIRECTOR

DATE: OCTOBER 22, 2001

BY: /S/ ALFRED C. GIAMMARINO

Exhibit Index

Name of Exhibit

99(c) Press Release dated as of October 22, 2001 (incorporated by reference
to the Schedule 14D-9/A of Verizon, dated October 22, 2001)

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- 99(d) English translation of CNV ruling (Resolution 228) (incorporated by reference to the Schedule 14D-9/A of Verizon, dated October 19, 2001)
- 99(e) English translation of CNV ruling (Resolution 227) (incorporated by reference to the Schedule 14D-9/A of Verizon, dated October 19, 2001)