



Your Work

Your Code of Conduct

Your Verizon Wireless

WE ARE VERIZON WIRELESS

We have work because our customers value our high quality wireless communications service. A dropped or incomplete call is not acceptable. Everything we do we build on a strong network foundation. The quality and reliability of the product we deliver is paramount. Customers pay us to provide them with a wireless communications service that they can rely on.

We focus outward on the customer, not inward. We make it easy for customers to do business with us, by listening, anticipating and responding to their needs. We know our products and can explain them to customers. We plan less and execute more. We are accountable and we follow through with a sense of urgency. We know that having the highest ethical standards is a competitive advantage. We view having a clean store window as more important than having a corner office.

We know teamwork enables us to serve our customers better and faster. We embrace diversity and personal development not only because it's the right thing to do, but also because it's smart business. We are driven not by ego but by accomplishments. We respect and trust one another, communicating openly, candidly and directly since any other way is unfair and a waste of time. We don't need witnesses or paper trails to our conversations. Our word is enough. We voice our opinion and exercise constructive dissent, and then rally around the agreed-upon action with our full support. Any one of us can deliver a view or idea to anyone else, and listen to and value another's view regardless of title or level. Ideas live and die on their merits rather than where they were invented.

We believe integrity is at the core of who we are. It establishes the trust that is critical to the relationships we have. We are committed to do the right thing and follow sound business practices in dealing with our customers, suppliers, owners and competitors. Our competitors are not enemies; they are challengers. We are good corporate citizens and share our success with the community to make the world in which we work better than it was yesterday.

We know that bigness is not our strength, best is our strength. Bureaucracy is an enemy. We fight every day to stay "small" and keep bureaucracy out. We are more agile than companies a fraction of our size, because we act fast and take risks every day. We see crisis and change as opportunities, not threats. We run to a crisis, not away. Change energizes us. We work hard, take action and get things done. Our actions produce measurable results. We work 24x7 because our customers depend on us 24x7.

We know our best was good for today. Tomorrow we'll do better.

We are VERIZON WIRELESS.

A Message to all Employees

October 2006

Fellow Employees,

Our Code of Conduct is a guide to help us act responsibly, ethically and lawfully.

Integrity is the foundation of lasting business success. For Verizon Wireless to continue to win in the competitive marketplace, our brand, in addition to reliability, must stand for integrity, trust and the highest ethical standards.

To sharpen our focus, the Code of Conduct has been updated. It is now simpler and easier to read, but the expectations are the same - that we conduct all our business activities with the highest standards of integrity.

I urge you to review this document thoroughly. When necessary, you should discuss concerns with your supervisor, your Human Resources Representative, the Office of Integrity & Compliance, or the Legal Department.

As I have said before, integrity goes beyond laws and policies to also include the spirit of doing the right thing – for our customers, our shareholders, our communities and each other – in every business action that we take. Integrity also means that every employee has the right, indeed the obligation, to constructively dissent and to voice his or her concerns.

I expect our employees to do the right thing and to set the highest standards possible for our industry and ourselves, just as we have for all the other ways we measure our performance.

Sincerely,

Denny Strigl
President and Chief Executive Officer

Our Commitment:
Customers First

Our Core Values:

- Integrity
- Respect
- Quality & Innovation
- Personal & Team Commitment

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Introduction

Our Expectations and Values

Create a Culture of Integrity

This Code of Conduct is a statement of our principles and expectations that guide ethical business conduct at Verizon Wireless. Verizon Wireless requires all employees to use their judgment, to be accountable for their actions and to conduct business with integrity.

This Code of Conduct reflects our changing business environment. It applies to all Verizon Wireless employees. In addition to governing conduct among employees, this Code governs conduct between employees and customers, competitors and the numerous business providers (including suppliers, vendors, contractors and agents) who assist Verizon Wireless every day. Because we want our business providers, customers and investors to understand how we do business and what they can expect of us, this Code is a public document and can be viewed on the Verizon Wireless website.

You may never violate the Code or any company policy simply because a supervisor directs you to do so. If you receive such a request, you should advise your supervisor that the request violates the Code. If your supervisor refuses to modify his or her request, you should contact the Compliance Guideline immediately.

Similarly, you may never interfere with or obstruct an investigation conducted by the company or any government agency. You must be honest and forthcoming in all investigations. In addition, you may never disclose or discuss an ongoing investigation with unauthorized persons.

Failure to comply with any provision of this Code or company policy is a serious violation, and may result in disciplinary action, up to and including termination of employment, as well as civil or criminal charges. These consequences may apply not only to employees who violate the Code, but also to those who condone misconduct, fail to report or take reasonable measures to prevent, detect and address misconduct, or seek to retaliate against those who in good faith report potential misconduct.

Set the Tone at the Top

Build Trust and Credibility

We earn credibility with our customers, business providers and co-workers by keeping our commitments, acting with honesty and integrity, and pursuing our company goals solely through honorable conduct.

This Code sets forth policies and practices regarding the conduct of all Verizon Wireless employees. You are required to comply with this Code as a condition of your employment. This document does not provide you with any guarantee of continued employment at Verizon Wireless. Unless covered by express written employment agreement, all employees of Verizon Wireless are employed on an "at will" basis. This means you or Verizon Wireless can end the employment relationship at any time with or without cause, and without prior notice, for any reason not prohibited by law. This Code may be unilaterally modified by Verizon Wireless at any time.

-
- Read the Code
 - Understand the Code
 - Utilize Available Resources
 - Comply with the Code

If you are a supervisor, you have the added responsibility of creating an open and supportive environment where employees feel comfortable asking questions and raising concerns.

Ethical behavior does not simply happen, it is the product of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example.

Speak Up

Do the Right Thing Because It's the Right Thing to Do

At Verizon Wireless, everyone should feel comfortable to speak his or her mind, particularly with respect to ethical concerns. You must report suspected and actual violations of this Code and company policy. Verizon Wireless will investigate reported instances of questionable or unethical behavior.

In deciding whether a violation of the Code has occurred or is about to occur, you should first ask yourself:

- Would I feel uncomfortable describing this conduct at a staff meeting? To my family? To the media?
- Will this conduct hurt Verizon Wireless in the long run? Will it cause Verizon Wireless to lose credibility with its customers, business providers or investors?
- Will this conduct hurt other people such as other employees, investors or customers?
- Will this conduct subject me, my co-workers or the company to legal fines or criminal charges?

If the answer to any of these questions is "yes" or even "maybe," you have identified a potential issue that you must report.

Where to Report

You are Accountable

Any Verizon Wireless employee may submit an anonymous or confidential complaint or inquiry, by calling the Compliance Guideline at **800-488-7900** or sending an e-mail to Compliance-Office of Integrity & Compliance.

Illegal or Dishonest Acts

Illegal or dishonest acts must be reported to the Compliance Guideline.

Unlawful Discrimination or Harassment

If you believe you are a victim or a witness of discrimination or harassment, you must report it to your supervisor, Human Resources Representative, or to the Compliance Guideline. You may also address the suspected discrimination or harassment directly with the person engaging in such conduct if you are comfortable doing so.

Report all suspected violations of this Code.

Compliance Guideline
800-488-7900

Reports and complaints of suspected misconduct are confidential.

Accounting, Internal Accounting Controls or Auditing Complaints

You must report any concerns or questions you have about the accuracy or integrity of Verizon Wireless' financial statements, reporting, accounting, internal accounting controls or auditing matters to the Compliance Guideline or Auditing Services.

Confidential Reporting and No Retaliation

Reports and complaints will be kept confidential to the extent permitted by law and by the company's need to properly investigate the situation.

Verizon Wireless prohibits retaliation against employees who, in good faith, submit or participate in the investigation of any complaints. If you believe you or others are the subject of retaliation for reporting suspected misconduct or participating in an investigation, you must report the matter to the Compliance Guideline.

Cooperate with Investigations

You must cooperate completely in any investigation relating to Verizon Wireless, and must be truthful at all times. You may never interfere with or obstruct an investigation conducted by the company or any government agency. Misrepresenting the facts, or failing to disclose facts, during an investigation is strictly prohibited. In addition, you may never disclose or discuss an ongoing investigation with unauthorized persons.

Verizon Wireless will not tolerate retaliation against employees who report suspected misconduct, or provide information as part of an investigation.

Verizon Wireless employees are required to treat fellow employees, vendors and customers with respect, dignity, honesty and fairness.

Maintaining an Inclusive, Fair and Healthy Work Environment

Treat Each Other With Respect and Act With Integrity

1.1 General Behavior

Verizon Wireless employees must act with fundamental honesty and integrity in all company dealings, comply with all laws that govern our business, maintain an ethical and professional work environment, and comply with all company policies.

Verizon Wireless employees are required to treat customers, fellow employees and vendors with respect, dignity, honesty and fairness. It is Verizon Wireless' policy that threatening, insubordinate, violent or obscene behavior by any employee will not be tolerated. Conduct that encourages or permits an offensive or hostile work environment will not be allowed. Prohibited conduct includes, but is not limited to, derogatory remarks, discriminatory slurs and harassing jokes. Instead, employees are expected to communicate with candor and respect, listening to each other regardless of level or position. When dealing with customers, vendors and other employees, employees will treat others with respect by:

- Being courteous and respectful at all times in person, on telephone calls and in all correspondence and other communications;
- Being on the job when scheduled and putting forth our best efforts;
- Protecting the privacy and integrity of customer and employee records;
- Never misrepresenting information;
- Ensuring customers are clearly and truthfully informed about our products and services.

Unprofessional behavior or prohibited conduct that is harmful to the company's performance will not be tolerated.

1.2 Diversity Commitment

Verizon Wireless is committed to attracting, developing and retaining a highly qualified, diverse and dedicated workforce. It is Verizon Wireless' policy to comply fully with all laws providing equal opportunity to all persons without regard to race, color, religion, gender, sexual orientation, age, national origin, disability, military service or status, veteran status, marital status, citizenship status, or any other protected category under federal, state or local law. For company business, Verizon Wireless will use facilities, sponsor events or maintain memberships only at businesses or organizations that do not have exclusionary membership practices.

Verizon Wireless invites all employees with disabilities, disabled veterans and veterans of the Vietnam era to self-identify for coverage under Verizon Wireless' Affirmative Action Program.

1.3 Discrimination and Harassment

Verizon Wireless has a policy of zero tolerance for discrimination, sexual harassment or other unlawful harassment based on age, race, color, national origin, religion, gender, sexual orientation, disability, marital status, citizenship status or any other legally protected category under federal, state or local law. Harassment includes, but is not limited to, racist, sexist or ethnic comments, jokes, gestures, or any action or statement creating an intimidating, hostile or offensive work environment. This includes relationships between employees of the same or opposite gender and third party sexual harassment toward employees from a customer, client or vendor. Employee harassment of non-employees while on company time or while using company equipment is prohibited.

Complaint Procedure – Anyone who believes he or she is being harassed or discriminated against in an unlawful fashion is responsible for taking initiatives to stop the unwelcome conduct. Any complaint of unlawful discrimination or violation of our harassment policy must be brought to the attention of your supervisor, local Human Resources Representative or the Compliance Guideline.

1.4 Workplace Violence

We all deserve to work in an environment that is free from violence or hostility. Verizon Wireless will not tolerate any threatening, hostile or abusive behavior by employees in the workplace, while operating company vehicles or on company business, or by any persons on company property, and will take immediate and appropriate action against offenders, up to and including termination of employment and referral for criminal prosecution. Damage to property is also prohibited.

You may not possess or use any weapon or any component of a weapon (e.g., ammunition) on company property, regardless of whether the weapon is licensed. You must report any instance of violence, hostile behavior or possession of weapons on company property to Verizon Wireless Security and a supervisor immediately. In cases of imminent danger, you should contact 911 or local law enforcement first, and then Verizon Wireless Security.

Domestic violence can also adversely affect workplace safety. If you are the victim of such violence, you should notify the police and Verizon Wireless Security of any person who may affect your safety on the job or the safety of your fellow employees. You can also contact the Employee Assistance Program for further assistance at **866-VZW-3929**.

1.5 Environmental Health and Workplace Safety

Verizon Wireless is committed to providing a safe work environment for all employees, and complying with applicable environmental laws and regulations that govern workplace health and safety. You must immediately report to your supervisor all unsafe conditions or work-related injuries, illnesses, and accidents.

You are responsible for performing your job in an environmentally responsible manner, for recognizing environmental issues, and for seeking advice on how to comply with the law. More information on the Verizon Wireless environmental program is available on the Verizon Wireless Intranet by following this path: **VZWeb Navigation>About Us>Corporate Policy>Environmental Compliance**.

Q. My supervisor requires the team to meet attendance targets and quality goals. Every month there is another requirement. Isn't this harassment?

A. It is not considered harassment for management to enforce job performance requirements in a fair and consistent manner.

Perform your job in a safe and environmentally responsible manner.

If you believe that an environmental hazard exists, that there has been a release of any hazardous substance, or that environmental guidelines are not being followed, you must immediately report the situation to the Compliance Guideline.

If you are a supervisor, you must also ensure that your direct reports know the safety practices applicable to each of their jobs and implement and enforce all applicable regulations and policies. You must investigate all safety issues that come to your attention, and refer the matter to Human Resources.

If you believe that your supervisor has failed to take appropriate action to remedy an unsafe condition, contact your Human Resources Representative or the Compliance Guideline at **800-488-7900**.

The company is required to record and report work-related accidents. If you are involved in a work-related accident, you must immediately report it to a supervisor and follow the company's policies for reporting accidents and injuries. The supervisor must contact the Incident Reporting Center at **866-899-2524** to report workplace accidents and injuries.

Federal and state agencies may conduct periodic inspections. You must report any contact from a governmental agency or official immediately to the Legal Department so that appropriate personnel may assist in any inspection.

1.6 Substance Abuse - Illegal Drugs and Controlled Substances

Verizon Wireless is committed to maintaining a safe and drug-free environment for all its employees consistent with applicable law. While on company time, company premises or while operating company equipment you may never use, transfer, sell, manufacture or possess illegal drugs (which include any controlled substances that have not been prescribed for you by your doctor) or drug paraphernalia. You may not report to work under the influence of any illegal drug (e.g., show any sign of having taken the drug or drug testing demonstrates that you have used or consumed an illegal drug).

If you are taking any medication that creates a safety risk, you must report this to your supervisor, and you must not operate any Verizon Wireless machinery or vehicle if the medication affects your perception or responsiveness.

If you are arrested for a drug-related offense relating to conduct while on company property or business - or that otherwise relates to your work responsibilities - you must immediately report this arrest to your supervisor and the Compliance Guideline.

1.6.1 Alcohol

You may not possess, be under the influence of, or drink alcohol while operating any vehicle, machinery, tools or equipment; while conducting company business; or while engaging in company activities for which any alcohol consumption might endanger the safety of yourself or others (e.g., construction or technical repairs) or impair your ability to perform your job.

Q. I am attending a work-related conference. A glass of wine is part of the dinner table setting. Can I drink the wine?

A. Yes, but consumption must be in moderation to avoid intoxication as you are representing Verizon Wireless and must behave professionally. However, employees driving company vehicles are prohibited from consuming any alcohol. You should never drink and drive.

Except where you have obtained prior approval from a department vice president or higher level senior manager, you may not serve, drink or possess alcohol on company premises, including in company or personal vehicles, while on company business. Although alcohol may be served at certain Verizon Wireless functions, events or business meetings if authorized by a department vice president or higher level senior manager, consumption at any such event is completely voluntary, should always be in moderation, and never in a manner that would embarrass or harm the company.

1.6.2 Testing

If an employee is involved in a motor vehicle accident while driving a company-owned vehicle, or if the company has reason to believe that an employee is under the influence of illegal drugs or alcohol, Verizon Wireless reserves the right to have the employee drug or alcohol tested in accordance with applicable law. Refusal to consent to be tested may result in disciplinary action up to and including termination of employment.

1.7 Solicitation and Fundraising

Solicitation during work time (defined as the work time of either the employee making or receiving the solicitation), the distribution of literature in work areas at any time, or the use of company resources (email, fax machines, computers, telephones, etc.), to solicit or distribute is prohibited. Non-employees may not engage in solicitation or distribution of literature on company premises. The only exception to this policy is where the company has authorized communications relating to benefits or services made available to employees by the company, company-sponsored charitable organizations, or other company-sponsored events or activities. To determine whether a particular activity is authorized by the company, contact the Compliance Guideline at **800-488-7900**.

All fundraising and philanthropic initiatives that refer to or use the Verizon Wireless name, or that are organized by or directed to Verizon Wireless employees in the workplace, must be reviewed and approved by Human Resources or Verizon Wireless Corporate Communications. Fundraisers may not include any gambling (including lotteries or raffles) and must conform to all company standards, including this Code.

This section does not apply to political activities (addressed separately in section 2.2 of this Code) undertaken on Verizon Wireless' behalf and approved by the Legal Department.

1.7.1 Gambling

Gambling distracts from work-time productivity and may be unlawful. You may not gamble or participate in any games of chance (including raffles, sports pools or lotteries) on company premises, using company systems or while conducting company business.

Q. An employee plans to sponsor a walk-a-thon for her child's school fundraiser and ask others in the office to participate. Is this acceptable?

A. No. Solicitation for personal causes is not permitted in the workplace. The company has numerous philanthropic endeavors which it supports, including some that are supported through the Verizon Foundation.

1.8 Employee Privacy

Verizon Wireless acquires and retains personal information about its employees in the normal course of operations, such as for employee identification purposes and provision of employee benefits. You should take appropriate steps to protect all personal employee information, including social security numbers, identification numbers and telephone numbers and addresses. You should never access, obtain or disclose another employee's personal information to persons inside or outside of Verizon Wireless unless you have proper approval and are acting for legitimate business purposes and in accordance with applicable laws and company policies.

1.8.1 Monitoring On the Job

In order to protect company assets and ensure a safe workplace, it is necessary to monitor employees and company systems. As permitted by law, Verizon Wireless reserves the right to inspect, monitor and record the use of all company property, systems and facilities - with or without notice - and to search any and all company property at any time and any personal property (including vehicles) on company premises.

Unless you are participating in an approved observation program or you have obtained prior approval from the Legal Department, you may not record, photograph or videotape another employee, or access another employee's systems, records or equipment without that employee's knowledge and approval. In addition, unless you receive approval from the Legal Department, you may never record, photograph or videotape any customer, business provider or competitor.

1.9 Misconduct Off the Job

Employees must avoid conduct off the job that could impair work performance or affect the company's reputation or business interests. You must advise the Compliance Guideline of any criminal arrests or convictions. You must also report any other conduct that may affect your ability to perform your job.

Verizon Wireless reserves the right to inspect, monitor and record the use of all company property and systems.

Q. I am dating a co-worker who is being considered for an acting team leader position. Do we have to bring this to the attention of our supervisor?

A. Yes. This situation would create a conflict of interest in your group. Even if you and your colleague are currently equals in the same group, you should advise your supervisor of the relationship so that your supervisor can prevent an inappropriate reporting relationship.

Q. I need to make extra money and I want to get a second job. Is this a problem?

A. This may create a conflict of interest if your second job provides any of the same types of services or products as Verizon Wireless, compromises Verizon Wireless' interests, or adversely affects your job performance.

Maintaining Integrity and Fairness in the Workplace

Verizon Wireless' reputation depends heavily on the actions and integrity of its employees. It is imperative that you avoid any relationships or activity that might impair, or even appear to impair, your ability to make objective and fair decisions when performing your job. You owe a duty to Verizon Wireless to advance its legitimate interests when the opportunity to do so arises. You must never use Verizon Wireless property or information for personal gain, or take personal advantage of any opportunity that arises in the course of your work for Verizon Wireless.

2.1 Avoiding Conflicts of Interest

You must make sound, impartial and objective decisions on behalf of the company. To ensure that your actions are in the best interests of the company, you should disclose any potential or actual conflict to the Compliance Guideline.

This chapter addresses some of the most common conflicts.

2.1.1 Personal Conflicts of Interest

You may not supervise someone with whom you share a close personal relationship, such as anyone in your family or household, or someone with whom you have or had a romantic relationship. Nor may you participate in the selection process for, or supervise Verizon Wireless' relationship with, a company that does business with Verizon Wireless if it employs someone with whom you have such a close personal relationship.

If you supervise someone, even indirectly, with whom you have one of the relationships described above, or if you have such a relationship with an employee of a company that does business with Verizon Wireless and has the ability to influence decisions affecting Verizon Wireless, you must disclose the relationship as soon as you become aware of it. To report a conflict of interest, or potential conflict of interest, call the Compliance Guideline.

2.1.2 Employment Outside Verizon Wireless

You may not - with or without compensation - be self-employed or employed by, consult with, own, perform services for, or aid a company or organization (including a charitable organization), that is a vendor, supplier, contractor, subcontractor or competitor of Verizon Wireless, or in the same lines of business as Verizon Wireless or either of its owners, including, but not limited to: wireless communications, landline communications, cable, video, entertainment or information management, long-distance, Internet, software or Web design, or any other line of business which Verizon Wireless or either of its owners is actively seeking to enter. Employees are also prohibited from simultaneously working for another Verizon or Vodafone entity.

2.1.3 Activities Outside of Verizon Wireless

Many employees participate in outside organizations (such as their local school board or homeowners' association). Membership in these associations can cause conflicts if and when you make decisions regarding Verizon Wireless or its products. If you are a member of an outside organization, you must remove yourself from discussing or voting on any matter that involves the interests of Verizon Wireless or its competitors. In addition, you must disclose this conflict to your outside organization without disclosing non-public company information. You must also disclose any potential conflict to the Compliance Guideline.

You must obtain approval from both your director-level or above supervisor and the Office of Integrity & Compliance prior to serving on a board or committee of any business, or acting as a representative of Verizon Wireless on a board or committee of any other outside organization.

2.2 Political Conflicts of Interest

Verizon Wireless encourages its employees to participate in the political process. It is the responsibility of every Verizon Wireless employee to comply fully with all laws and regulations relating to political contributions and interaction with government officials, including lobbying.

2.2.1 Personal Political Interests

Your personal political contributions and activities must be kept separate from the company. If you make political contributions, you may not refer in any way to your employment or use the company's assets, including its name, in connection with your contributions, unless required to do so by law.

If you are appearing before a government body or engaging in contact with a public official outside of your ordinary work duties regarding a business in which Verizon Wireless is engaged or a business issue in which Verizon Wireless has an interest, you should make it clear that you are not representing Verizon Wireless, and you should advise your supervisor in advance.

2.2.2 Contributions of Corporate Assets

You may not make payments of corporate contributions, whether monetary or non-monetary assets, to any domestic or foreign political party, candidate, campaign or public official unless that contribution is permitted under applicable laws inside and outside the U.S., and approved in advance by the Legal Department.

Verizon Wireless administers a Political Action Committee (PAC) that accepts contributions from employees who wish to support the political process in a way that identifies Verizon Wireless, as permitted by law. Your personal contributions to the PAC are entirely voluntary.

Q. When I receive e-mails advising me how I may contact my Congressperson about certain telecommunications laws, am I required to do so?

A. Your involvement in the political process is purely voluntary.

Do not take advantage of, for yourself or others, any opportunities that are discovered through the use of your position, or Verizon Wireless information or property.

2.2.3 Seeking Public Office

Before you seek any elected or appointed political office, including a local position, such as school board president, you must discuss this matter with both your director-level or above supervisor and Office of Integrity & Compliance to ensure that no potential conflict of interest exists.

2.3 Insider Trading and Transactions in Securities

You should never trade or help others trade on information that may be viewed as material inside information.

As an employee, you may become aware of material "inside information" - that is, information that is not publicly available and that could reasonably lead a person to buy or sell Verizon's, Verizon Wireless' or another company's securities. You must never use material inside information (even if you acquired it as a "tip" from others) about Verizon Wireless or another company that you have learned about through your position at Verizon Wireless to trade - or advise or assist another person in trading - in any such securities. This also prohibits you from trading in derivatives of these securities, such as call or put options. Insider trading is a serious violation of the law and can result in severe civil or criminal penalties, including imprisonment.

In addition, company policy prohibits employees from investing in the company's publicly traded exchange note debt obligations.

There are extensive and complex rules relating to insider trading. If you are at all unsure whether information is material "inside information," you must consult the Legal Department before making any decision to buy or sell a security, or before disclosing such information. As a general rule, non-public information concerning a company's business, financial prospects, regulatory or legal matters, or management issues, is often considered "material".

In addition, you may not participate in financial transactions in the stock or other securities of business providers or prospective business providers, including "friends and family" deals or initial public offerings (IPOs), if these opportunities may influence or appear to influence your business judgment on behalf of Verizon Wireless.

2.3.1 Investments in Companies with Whom You Conduct Business on Verizon Wireless' Behalf

If you conduct or supervise business on Verizon Wireless' behalf with a company, you must not transact any business in that company's securities or derivatives of those securities. If you already own stock in a company, and your position at Verizon Wireless requires you to conduct or supervise business with this company, you must disclose your ownership interest to a vice president level or above supervisor, and seek approval from the Legal Department prior to trading in that company's securities.

2.3.2 Significant Financial Interests in Companies

You may not take a significant financial interest in a company that is a business provider or that competes with or is in one of the same lines of business as Verizon Wireless, or any other Verizon or Vodafone entities. A significant financial interest is any financial interest that: (a) is more than 1/10 of one percent of a company's publicly traded securities or other financial instruments, and (b) exceeds 25 percent of an employee's Verizon Wireless annual base salary and most recently paid short term incentives.

2.3.3 Loans

Personal loans from the company to any executive officer (as defined by securities law) are unlawful and strictly prohibited. Personal loans from the company to any other employee must be approved in writing in advance by the Legal Department or in accordance with an approved Verizon Wireless program. Loans between employees who are in a direct or indirect reporting relationship are prohibited.

Q. My supervisor is experiencing a personal emergency and I offered a loan until the next pay period. Is this a concern?

A. Yes, loans between employees who are in a direct or indirect reporting relationship are prohibited.

No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records.

Protecting Verizon Wireless' Assets and Reputation

3.1 Preparing, Disclosing and Maintaining Accurate Records

Verizon Wireless is committed to maintaining and providing truthful information that fully satisfies applicable legal disclosure requirements.

3.1.1 Create Accurate Records

The U.S. Securities laws, including the Sarbanes-Oxley Act of 2002, protect investors and govern Verizon Wireless' disclosure of information. These laws require us to create and maintain full, fair, timely, accurate and understandable records. All employees are responsible for Verizon Wireless' compliance with these standards.

You must create accurate records that reflect the true nature of the transactions and activities that they record (including the reporting of time and documenting attendance and absence). You must resolve discrepancies in any records and make appropriate corrections. If you suspect or learn that records are misleading or contain errors, you must promptly inform your supervisor and, if applicable, customers and business providers. Because even a minor error can affect the truthfulness of a record, you must report all errors, regardless of their size or how long ago they may have occurred.

Verizon Wireless does not tolerate falsification or improper alteration of records. It is never appropriate to direct someone else to prepare or approve a false or misleading record and it is no defense to say that someone else directed you to make a record that you knew or had reason to suspect was false or misleading.

If you have concerns about a record's accuracy and you have brought them to your supervisor's attention and your supervisor has failed to address them, you must report those concerns to either the Compliance Guideline or Auditing Services.

3.1.2 Promote Transparent and Complete Disclosure

Verizon Wireless is committed to transparency in financial reporting to enhance investors' understanding of the company's and our owners' business and to facilitate informed investment decisions. All disclosures made in financial reports and public documents filed with the Securities and Exchange Commission, and other public communications must be full, fair, accurate, timely and understandable.

You must not selectively disclose (whether in one-on-one or small discussions or meetings) any material information regarding Verizon Wireless, its securities, business operations, plans, financial condition, results or any development or plan. You should be particularly careful not to disclose such information if you make presentations or proposals to customers, business providers, investors or to any other third party.

To ensure accurate reporting, Verizon Wireless employs both internal and outside auditors. You must cooperate with and provide any auditor or investigator accurate, timely and truthful information. You must not improperly influence, manipulate or mislead any auditor or investigator. Failure to cooperate with any audit or related investigation will result in discipline, up to and including termination of employment.

3.1.3 Retaining Company Records

Company records must be retained according to applicable laws, Verizon Wireless' Records Management Policy and the Verizon Wireless Records Retention Schedule, which are accessible to employees on the VZWeb at **VZWeb Navigation>About Us>Corporate Policy>Records Management & Retention**. You may never destroy, alter, mutilate or conceal any record if you have been directed to retain it or if you know or contemplate or reasonably believe there is a possibility of any litigation, or any internal or external investigation concerning that record. If any person directs you to violate this policy, you must immediately contact the Legal Department and use all reasonable measures to protect the record. The Legal Department may suspend normal records retention procedures as to a particular matter due to requirements imposed by governmental agencies, courts or other official bodies. The applicable records must be retained throughout the suspension period.

3.2 Safeguarding Company Information

You must protect company information, both non-public information, which includes "inside information" (information that could reasonably lead a person to buy, sell or hold Verizon Wireless' or another company's securities) and non-public information entrusted to Verizon Wireless (such as customer information, marketing presentations, correspondence), as well as publicly available information in which Verizon Wireless or others have intellectual property rights (such as copyrighted materials). This Section 3.2 does not apply to the discussion of non-public terms and conditions of employment between or among non-supervisory employees of Verizon Wireless or other similar conduct protected by federal labor law.

3.2.1 Protecting Non-Public Company Information

You must safeguard non-public company information by following company policies and procedures and contractual agreements for identifying, using, retaining, protecting and disclosing this information.

You may not release non-public company financial information to the public or third parties unless specifically authorized by Verizon Wireless' Vice President & Controller. You may not release other non-public company information to the public or third parties unless you are specifically authorized both by the Vice President responsible for that information and Corporate Communications to do so.

You may only disclose non-public company information to employees who have demonstrated a legitimate, business-related need for the information. If you receive a subpoena or court order that requires the disclosure of non-public information, you must coordinate your response with the Legal Department.

Q. I am able to get an early start on my day by returning calls during my train ride to work. Is this a problem?

A. You must be careful not to discuss non-public company information in public places, such as in taxis, elevators, or at conferences and trade shows. When it is necessary to conduct a telephone call in a public place, be mindful of your surroundings. If you are overtime eligible, you may not transact company business outside of your normal work schedule without supervisory permission.

You may never disclose non-public company information to Internet forums (including "blogs"), chat rooms or electronic bulletin boards, selected shareholders or financial analysts.

When outside parties request non-public company information, you must inform your supervisor and refer the requesting party to the Legal Department.

Even after the company releases information, you should be mindful that related information may still be non-public and must be protected.

Your obligation to safeguard non-public information continues after your employment with the company terminates. Without Verizon Wireless' specific written prior authorization, you may never disclose or use non-public company information.

If you suspect or are aware of any improper disclosure of non-public company information, you must report it to Verizon Wireless Security or the Compliance Guideline immediately.

3.2.2 Acquiring Non-Public Company Information of Others

You cannot accept non-public information belonging to a third party unless the person disclosing the information is authorized to do so and Verizon Wireless has the owner's permission to receive it.

3.3 Proper Use of Verizon Wireless' Property and Property Owned by Others

You must always protect Verizon Wireless' tangible and intangible property and any property entrusted to your care by customers or business providers. Company property may not be taken, sold, loaned, given away or otherwise disposed of, regardless of its condition or value, without specific authorization. Property includes, but is not limited to, tangible property, data, records, and all communications.

3.3.1 Company Benefits

Verizon Wireless' benefits plans and programs are provided as compensation and must be used honestly. You must not misrepresent your health status, your covered dependents, your beneficiaries, or any other facts in order to claim benefits to which you, or someone else, are not entitled.

3.3.2 Company Funds

Company funds - which include anything that has or represents financial value - must be handled responsibly, honestly and in accordance with applicable company policies. Personal or unauthorized use of company funds is strictly prohibited. Corporate credit cards are provided for authorized business purposes, not for personal charges.

Do not acquire or disclose non-public information.

Always protect Verizon Wireless' property.

Corporate credit cards are to be used for approved business purposes.

3.4 Protecting Communications and Computer Systems

All users are required to protect all Company information and data processing assets from accidental or unauthorized disclosure, misuse, improper alteration or destruction. This requirement includes compliance with applicable supporting Information Security policies and practices.

Communication and information systems are provided to employees to conduct Verizon Wireless business and are valuable assets that must be protected by all employees. You must protect company information and data from accidental or unauthorized disclosure, misuse, improper alteration or destruction. Limited personal use of communications equipment, however, may be permissible so long as it does not interfere with work responsibilities or business operations, incur inappropriate costs, or violate the law, this Code, or Verizon Wireless' policy. You can obtain more information from the Verizon Wireless Information Security Program on the VZWeb.

3.4.1 Prohibited Activities

You may never use company systems (such as e-mail, instant messaging, the Intranet or Internet) to engage in activities that are unlawful, violate company policies, or result in Verizon Wireless' potential liability or embarrassment. Some examples of inappropriate uses include:

- Pornographic, obscene, offensive, harassing or discriminatory content;
- Chain letters, pyramid schemes or commercial ventures;
- Unauthorized mass distributions including, but not limited to, distribution outside of an employee's department or work location;
- Gambling, auction-related materials or games;
- Large personal files containing graphic, audio, or text material;
- Violation of others' intellectual property rights;
- Malicious software or instructions for compromising the company's security.

3.4.2 Protecting Company Systems

You must protect the security of any identification access number or password that you use for any computer, network or communication device. All electronic media - such as software, diskettes, CD-ROMs, and files, when acquired through public networks (e.g. the Internet) or from outside parties, must be checked for viruses prior to installation or use. Only approved and properly licensed software is to be used on company systems, and its use is subject to the applicable software owner's license agreements. You must obtain proper authorization prior to acquiring, accessing, using, altering, disposing of, or destroying data.

Q. Can I check the weather on the Internet with my computer?

A. Limited use of company systems may be permitted if it conforms to Code standards.

Q. A friend sent me a chain letter e-mail requesting that I forward it to ten others to support a charitable cause. Is this O.K.?

A. No. Circulating chain letters through company systems or mail is prohibited.

3.5 Sabotage and Espionage

Verizon Wireless' operations must be appropriately secured from sabotage and espionage to protect our customers' information and fellow employees. This includes customer and employee personal information, network operations and facilities, computer systems and passwords, security procedures, company facilities and their locations, technical and marketing research data, product development information and business plans and strategies.

You must take all appropriate precautions to protect Verizon Wireless' assets, including systems and premises. Do not leave visitors unescorted or sensitive areas unattended or unlocked. When on company property (or, if appropriate, while on company business) wear your identification badge and request identification from others whom you do not recognize. Most important, you must report all suspicious activity to your supervisor and Verizon Wireless Security immediately.

3.6 Intellectual Property

Intellectual property includes information protected by Verizon Wireless' patents, trademarks, copyrights, domain names and trade secrets, the use of which is restricted by applicable intellectual property laws. To safeguard Verizon Wireless' intellectual property from illegal copying or other misuse, employees must ensure it is affixed with or identified by trademark, service mark or copyright symbols.

If you're unsure whether or what protection is necessary or appropriate, or if you believe disclosure or use by a third party is improper, contact the Legal Department.

3.6.1 Proper Use of Others' Intellectual Property

You must respect the proprietary rights of others by complying with all applicable laws and agreements that protect the intellectual property rights of others, including all business providers, competitors or customers. Unless you obtain the intellectual property owner's specific prior consent, you may not copy, distribute, display, perform, or modify third-party copyrighted materials, or conduct peer-to-peer or other file sharing of copyrighted materials. A work may be protected by a copyright even if there is no notice on the work.

3.6.2 Information of Former Employers

Former employers may require you to sign non-disclosure or other agreements that may affect your work at Verizon Wireless. You were required to disclose such agreements during the pre-employment process. If you have not done so already, you must disclose these agreements to your supervisor immediately.

Always wear/display your identification badge at work.

Intellectual Property can be many things such as marketing strategies, business plans, and other items. If not certain, contact the Legal Department.

Never compromise integrity for a quick solution.

3.7 Protecting Verizon Wireless' Reputation

Verizon Wireless' reputation as a company and corporate citizen is a key asset. You are responsible for protecting this valuable asset.

Requests and inquiries must be referred to the authorized groups described below:

- Corporate Communications is responsible for contacts with the news media and inquiries about community relations.
- Finance and Corporate Communications handles communications related to Verizon Wireless' financial performance.
- The Legal Department handles contacts from outside attorneys and federal and state legislative bodies and regulatory agencies.
- A company vendor, The Work Number, handles questions regarding verification of employment for both present and former employees and employee credit questions. It can be contacted by employees/former employees at **800-367-2884** and by prospective employers/lenders at **800-367-5690**.
- Human Resources handles all other inquiries about current and former employees.
- Subpoena/Court Order Compliance (**800-451-5242**) responds to subpoenas and court orders.
- Verizon Wireless Security (**908-306-7900**) handles criminal inquiries and interfaces with law enforcement on security matters, including emergency response.

Unless you receive prior approval, you may never suggest that you are speaking on behalf of Verizon Wireless when presenting your personal views at community, professional or cultural functions, or on the Internet. Even if you claim to be speaking on your own behalf, you must not mention Verizon Wireless without first coordinating your comments with Corporate Communications and, where appropriate, the Legal Department.

Use of the company brand and logo must adhere to approved corporate identity specifications. For more information refer to the Corporate Identity site on VZ Web.

Verizon Wireless will generally deny requests for company-sponsored endorsements or testimonials. All requests, including the use of Verizon Wireless' name or an employee endorsement in any business provider's advertising or literature must be coordinated and approved by the Corporate Communications Department.

**Corporate
Communications:**
908-559-7528

**Verizon Wireless
Security:**
908-306-7900

**Verizon Wireless
Subpoena/Court Order
Compliance:**
800-451-5242

Always report information accurately and promptly resolve discrepancies in company records.

Verizon Wireless' reputation is a key asset that all employees must protect.

4

Chapter

Protect customer confidential information and respect customer privacy by following the Verizon Wireless Privacy Principles.

Maintaining Integrity and Fairness in the Marketplace

Our Keys to Success

Verizon Wireless' integrity in the marketplace is a key component of our reputation for trustworthiness and service.

4.1 Customer Relationships

Verizon Wireless' customers expect and deserve fair, honest and respectful service. You are accountable for your role in the delivery of that standard of service.

4.1.1 Customer Privacy and Communications

Except as otherwise required by the duties of your position in the ordinary course of business, you must not access, listen to, monitor, record, tamper with or intrude upon any customer conversation or non-voice communication, or divulge its existence, except to comply with a valid legal order or law, or for limited purposes of quality monitoring and training, as approved by the Legal Department.

In addition to protecting customer communications, Verizon Wireless has a legal duty to protect the confidentiality of Customer Proprietary Network Information (CPNI). That means you must not use, access, modify or disclose certain customer information including information concerning your own wireless account information or those of your friends, acquaintances, family or coworkers without prior approval by your supervisor. Access includes but is not limited to, issuing credits/adjustments, altering account information, or making payments or equipment changes. Nor may you disclose any information about a customer's account, usage, call detail records or other information to any person, without strictly complying with the company's privacy policies for disclosing such information.

You must ensure that business providers, such as contractors, agents and vendors, make appropriate arrangements to protect customer privacy and identifying information. If you are aware of or even suspect a breach of customer privacy - including a loss of customers' personal identifying information - you must notify the Compliance Guideline immediately.

You should also know and follow the "Privacy Principles" which are available on the Verizon Wireless Internet by clicking on the 'Privacy' link at the bottom left hand corner of VerizonWireless.com.

4.1.2 Customer Marketing

Before using any customer information to market additional products or services, or disclosing customer information to other companies for marketing purposes, you must follow all company policies and applicable laws and regulations regarding the use and disclosure of this information.

When customers are also telecommunications carriers or resellers of telecommunications, you should not use their subscriber information, orders or processes/services to aid in Verizon Wireless' retail marketing or sales efforts.

You may not engage in telemarketing activities (including advertising by text/voice messaging, facsimile or on the Internet) unless authorized to do so by the Legal Department.

4.1.3 Consumer Clear Disclosure/Selling With Integrity

Verizon Wireless follows an uncompromising Consumer Clear Disclosure/Selling With Integrity Policy. Our policy requires that we fully, clearly and directly inform our customers of the terms and conditions of our services. The Policy applies in all communications with customers, such as advertising, point of sale communications through sales agents, telemarketing, Internet web sites and customer care as well as direct sales. Any attempt to deceive a customer will not be tolerated and may result in disciplinary action up to and including termination from employment. The following guidelines must be followed at all times:

- All advertising and sales materials must be truthful and accurate. Materials must not be false, misleading or have a tendency to deceive. All claims must be substantiated in advance with a factual basis and back up. No advertising or sales materials will be released without Legal Department approval.
- All terms and conditions must be disclosed to the customer. There will be no "hidden" charges. The customer must be clearly informed of all activation fees, access fees, airtime rates, contract terms, early cancellation fees and any extra charges (including charges for included enhanced services such as Mobile MessengerSM or 411 Connect[®], the monthly fees after an initial promotional period for which the service is free or the fee is waived and, toll charges, taxes and surcharges, and cellular long distance charges) in marketing and promotional materials.
- Comparisons to competitors must be accurate and substantiated at the time they are made. Do not disparage competitors.
- There are strict rules regarding sales and promotions. They must be followed without exception. For example, you cannot use the word "Free" without full disclosure of all material conditions disclosed in close proximity to the word (e.g., annual contract required).

We can succeed only in a free, open and competitive marketplace, and we support the laws that protect that marketplace. We must conduct all business in compliance with the law. No employee is authorized to take action that leads the company into violations of the law. Each employee must adhere to the Consumer Clear Disclosure Policy. You may obtain more specific information from your supervisor or manager or by calling the Legal Department.

Treat customers fairly in all aspects of transactions, including pricing, advertising, marketing and service solutions.

4.1.4 Advertising

Verizon Wireless' Consumer Clear Disclosure/Selling With Integrity Policy extends to all aspects of advertising and the media in which it is placed. Advertising must make clear and conspicuous disclosure of material terms and limitations of advertised offers, such as the requirement of two-year service agreement or the requirement of purchasing a particular tri-mode phone. All Verizon Wireless advertising, including flyers and promotional materials, and sweepstakes, rebates and gift certificates, is to be reviewed and approved by appropriate corporate managers and the Legal Department before being placed for public viewing. There is a strict advertising review process that must be followed at all times.

If you think that a competitor's comparisons are misleading or unbalanced, bring them to the attention of the Legal Department. However, a competitor's misleading advertising is never an excuse for Verizon Wireless to advertise in such a fashion.

4.1.5 Sales Practices

Verizon Wireless employees compete vigorously, but fairly. Our Consumer Clear Disclosure/Selling With Integrity Policy means we do not misrepresent our products and services, even if it means losing a sale. Where silence about a fact could mislead a customer, disclose the information. Communicate completely, clearly and precisely so that our customers understand the terms of our contracts.

4.2 The Government as a Customer

When dealing with federal, state and local government agencies that are customers, you should apply the same high standards of fairness and integrity that you employ with all customer contracts and you should consult with the Legal Department to identify additional laws, regulations and procedures that you must follow.

4.2.1 Cooperating With Government Investigations

You must cooperate with government investigations and inquiries relating to Verizon Wireless. To ensure that the company properly responds to an investigation, you must advise the Legal Department of any government inquiry. Any documents, information or testimony you provide in response to a request by a government agency must be full, fair, accurate and timely, and reviewed in advance by the Legal Department. If you discover or suspect any misrepresentation, misstatement, misunderstanding, omission or other mistake by yourself or another employee, you must immediately disclose it to the Legal Department so that the company can take prompt steps to remedy the situation.

4.2.2 Disclosure of a Court Order

Verizon Wireless may receive court orders seeking information about its customers. You may neither confirm nor deny to any unauthorized person the existence of, or any information concerning, a subpoena, warrant or court order. You should immediately refer to the Legal Department any inquiries or requests of this kind.

Provide accurate and clear information.

Learn and follow all additional requirements when dealing with the government as a customer.

Ethical behavior is promoted by full and open disclosure.

4.2.3 Classified and National Security Information

The U.S. Espionage Act and other regulations govern our work with U.S. classified and national security information and impose stringent penalties for misuse or unauthorized disclosure of this information. You must take all necessary steps to protect classified and national security information and you must coordinate all activities related to this information with the Legal Department. It is never appropriate to disclose this information to another person without explicit approval from the Legal Department.

4.3 Selecting and Maintaining Relationships with Business Providers

You must use care and good judgment in selecting and maintaining relationships with all of Verizon Wireless' business providers. Employees who participate in the selection of any business provider must:

- Use a selection process that is fair, does not improperly discriminate, and complies with all company policies and procedures;
- Ensure business providers are apprised of Verizon Wireless' Code of Conduct;
- Put all agreements in writing and obtain all required internal approvals as set forth in Controller's Instruction 103, before executing them;
- When the business provider or project is located outside the U.S., consult the Legal Department to discuss additional legal and regulatory requirements that may apply;
- Never reveal confidential information about one vendor to another vendor, or to anyone outside of Verizon Wireless. Disclosures of such confidential information, even within Verizon Wireless, should be limited to those with a "need to know."

4.3.1 Gifts and Entertainment

Verizon Wireless competes on the merit of its products and services, and not through gifts, entertainment, or other business courtesies. Although the exchange of gifts and entertainment can promote successful working relationships and good will, you must follow all applicable laws and company rules and procedures. Failure to follow these provisions can harm Verizon Wireless' reputation and result in civil fines or criminal penalties.

4.3.2 Gift and Entertainment Defined

A "gift" is anything of value, including promotional trinkets, food, beverages, tickets to cultural or sporting events, that you or someone in your family or household - or a person with whom you have a close personal relationship - either give or receive.

Entertainment includes meals and cultural and sporting events that you attend with a customer or business provider. If you do not attend the event with the customer or business provider, the tickets to such an event are not entertainment, but rather, "gifts" which are subject to the gift restrictions in this Code. Verizon Wireless' restrictions on gifts and entertainment apply equally to gifts and entertainment purchased completely or partially with your own money.

Q. My wife manages a training consulting firm. Can she submit a proposal to become a Verizon Wireless vendor?

A. You should report this relationship to your supervisor, refer the matter to the appropriate procurement representative, and refrain from participating in Verizon Wireless' discussions or relationship on this matter.

Q. A vendor has offered me tickets to a baseball game. Can I accept them?

A. Possibly. If the vendor is inviting you to attend the game with him/her, this may constitute a business function and may be appropriate if it is within Verizon Wireless standards, and with your supervisor's authorization. If the vendor is not attending, then the tickets would be considered a gift and must conform to Verizon Wireless' standards for accepting gifts.

4.3.3 When Are Gifts Appropriate

To be appropriate, a gift (whether it is given to or received from a third party) must be:

- Unsolicited;
- Not cash or usable as cash (for example, a gift certificate or gift card is not acceptable, with the exception of certain Verizon Wireless marketing promotions that have been specifically approved in advance by the Legal Department and are otherwise consistent with Verizon Wireless policies);
- Of moderate value (that is, no more than \$100 in face value in a calendar year to or from the same organization).

4.3.4 When Is Entertainment Appropriate

To be appropriate, entertainment must be:

- Offered or accepted in the normal course of business;
- Attended by both a Verizon Wireless employee and a business provider's employee and be an occasion where business is discussed;
- Not unduly lavish (e.g., costing more than would be reasonable or customary for a business dinner or lunch);
- At a venue and conducted in a manner that does not violate other provisions of this Code or harm the company's reputation (e.g., an event at an adult entertainment venue is not acceptable).

Regardless of value, the appearance of influence must always be considered when accepting any business courtesy, such as a gift or entertainment. For any type of business courtesy, you may never use your own money or resources to do something that is prohibited when using Verizon Wireless' resources.

In addition, when you offer gifts or provide entertainment to others consistent with this Code, you must also ensure that these courtesies are properly reflected on Verizon Wireless' books and records.

You should never use gifts and entertainment to place undue influence on Verizon Wireless' business providers.

4.3.5 Prohibited Exchanges

Even if the gift or entertainment meets the above standards, you must not exchange it if:

(a) it is intended to influence another person's business judgment; (b) it might create the appearance of undue influence, unfairness or impropriety; or (c) you are participating in, conducting, or directly supervising a formal procurement process (such as a request for bids) on Verizon Wireless' behalf involving the other party.

Q. My group is participating in a bidding process for the renewal of a customer's contract. Recently, my supervisor suggested that we should send baseball tickets to our customer after my next presentation. What should I do?

A. You should remind your supervisor that the Code of Conduct prohibits the offer of gifts (such as baseball tickets) while we are bidding for the customer's business. If your supervisor insists, you should call the Compliance Guideline.

4.3.6 Special Rules for Government Officials

It is important to remember that special rules apply to domestic government officials. Laws, rules and regulations concerning appropriate gifts and entertainment for government employees are complex and can vary depending on government branch, state or other jurisdiction. All Verizon Wireless employees who, on Verizon Wireless' behalf, interact with government officials are responsible for complying with applicable laws and regulations.

4.3.7 Returning Gifts

If a gift exceeds the standards set forth in this Code, you should return the gift with an explanation that company standards do not permit you to accept such gifts. If returning a perishable item is not feasible, it should be anonymously donated to charity or accepted on behalf of Verizon Wireless and shared among all employees in the office. If shared, the gift's value per person should not exceed the \$100 calendar year limit.

If you receive a gift in a foreign country that falls outside of the Verizon Wireless standards and you are unable to return it, you must contact the Compliance Guideline for appropriate documentation, safeguarding and disposition of the gift.

4.3.8 Gifts Outside the Workplace

Employees who are personal friends of customers or business providers might wish to exchange gifts outside of the workplace for appropriate events (such as a wedding or baby shower). These exchanges should be infrequent, disconnected from any work activities and disclosed to a supervisor beforehand to ensure that they do not improperly influence or appear to influence business decisions.

4.4 Bribes, Kickbacks, Gratuities and Loans

It is never appropriate to offer or receive bribes, kickbacks or gratuities, which can subject you to criminal or civil penalties. You should politely decline all gratuities (e.g., bottle of wine, tips offered by customers) and you should decline and immediately notify the Compliance Guideline about any bribe or kickback offered to you. If you are unsure if a payment or gift is a bribe, kickback or gratuity, you should seek guidance from the Legal Department.

It is never appropriate to offer or accept personal loans or guarantees (e.g., preferences or discounts not offered widely) to or from customers, business providers, or competitors of Verizon Wireless.

Do not participate, for personal gain, in any supplier's contest, game or other type of promotion, unless approved by your supervisor and the Office of Integrity & Compliance.

Any gifts, meals, refreshments, entertainment or other gratuities to government officials and employees must also comply with the rules of the particular agency with which you are dealing and any other applicable laws.

4.5 Duties of Departing and Former Employees

Your obligation to abide by certain company standards exists even after your employment ends. For example, absent vice-president level or above approval, you may not accept a job with another company if your new duties would cause you to:

- Breach any employment condition or agreement you have with Verizon Wireless; or
- Use or disclose Verizon Wireless non-public information in the new position.

In addition, when leaving or retiring from the company you must ensure that you return all Verizon Wireless property in your possession, including all records and equipment.

You may not provide any Verizon Wireless non-public company information to former employees. If a former employee solicits this information from you, you must notify the Compliance Guideline or the Legal Department immediately.

You may not rehire a former employee or engage that employee as an independent contractor or agency employee unless that person has been separated from the company for a minimum time period established by Human Resources.

You may not purchase products or services on Verizon Wireless' behalf from former employees unless they have been separated from the company for more than a year. Even if this is the case, you must obtain appropriate authorization from your supervisor and follow Verizon Wireless' procurement policies.

Certain former employees may have information from which they can still unfairly benefit even after a year. If you suspect this is the case, you should consult with the appropriate procurement personnel for appropriate action.

4.6 Interaction with Competitors

Verizon Wireless is dedicated to ethical, fair and vigorous competition. We will sell our products and services on the basis of their merit, superior quality and competitive pricing.

4.6.1 Avoiding Violations of the Antitrust Laws

The antitrust laws prohibit two kinds of activities. If you have any questions about whether any activity falls into the following categories, or if you have any information about someone in the company engaging in the following types of conduct, you must contact the Legal Department.

First, the antitrust laws prohibit agreements with competitors fixing prices, dividing markets, rigging bids, or otherwise limiting competition. Both explicit agreements and informal "gentlemen's agreements" are against the law. Violation of these prohibitions may result in serious consequences for you or the company, including criminal liability and imprisonment.

Q. I have established good relations with the account executives of some of our competitors. At trade shows and conferences we often catch up on industry trends, customer deals, etc. Is this appropriate?

A. Use caution in these situations and do not discuss the price or terms of any Verizon Wireless contracts or gain competitive information directly from a competitor. You should not even joke about work related topics since this could be misinterpreted. You should refuse to discuss any anti-competitive issues and leave such conversations immediately.

The following activities are **prohibited**:

- **Price Fixing.** You must not agree with a competitor on prices or set prices in concert with a competitor.
- **Market Allocation.** You must not agree with a competitor to divide markets or engage in any communications with competitors about the places or customers for which they or Verizon Wireless are competing.
- **Bid Rigging.** You must not agree with a competitor to set the terms or direct the outcome of a bidding process. You also must not engage in any communications with competitors about bids.
- **Group Boycotts.** You must not boycott a supplier or customer as a way to make the supplier or customer stop dealing with a rival. A group boycott—an agreement with others not to deal with another person or business—may violate the antitrust laws if it is used to force customers to pay higher prices or to hinder a rival from entering the market.

In addition, you should be careful of the following:

- **Joint Ventures, Teaming Arrangements, and Non-Competition Agreements.** The antitrust laws do not prohibit all joint ventures or teaming arrangements. Sometimes, agreements not to compete are permissible as part of otherwise valid business arrangements. But those occasions are limited and must be approved by the Legal Department. You may not submit a joint bid, enter into a joint venture or teaming arrangement, or negotiate a non-compete agreement without the approval and involvement of the Legal Department.

Second, the antitrust laws prohibit certain types of unilateral conduct, that is, conduct undertaken by Verizon Wireless alone. Violation of this prohibition may result in large fines and judgments against the company.

You must not engage in the following conduct:

- **Sabotage.** Do not tamper with competitors' products, sales materials, or other property.
- **False Statements.** When making comparisons to a competitor, stick to the facts. Do not embellish, exaggerate, or mislead.
- **Setting Resale Prices.** You may not try to establish the price that resellers or distributors charge for Verizon Wireless' products.

You must make independent pricing and marketing decisions and cannot coordinate your actions with Verizon Wireless' competitors.

You may not engage in any activity that can be perceived as "predatory", such as targeting marketing efforts at one individual or a select group of competitors.

Deal fairly and honestly in all activities, including pricing, licensing, and rights to sell.

Accurately identify yourself when you gather public information about competitors.

The antitrust laws limit the circumstances in which certain business or marketing decisions are permissible. Before engaging in any of the conduct described below, consult the Legal Department for guidance:

- **Exclusive Dealing.** Exclusive dealing occurs when a company requires, as a condition of doing business, that a customer forego dealing with competitors.
- **Refusals To Deal.** Refusals to deal occur when a company declines to offer to one customer a service that it makes available to other customers, or when a company offers a service to one customer on more burdensome terms than it makes available to other similarly situated customers.
- **Tying.** Tying occurs when a company forces a customer who wants one product to buy a second product also, as a condition of buying the desired product.
- **Reciprocal Dealing.** Reciprocal dealing occurs when a company forces a supplier to buy something from the company as a condition for the company continuing its business relationship with the supplier.
- **Bundling.** Bundling occurs when a company offers a discount on one product if it is purchased together with another.
- **Setting Prices Below Cost.** The antitrust laws limit the circumstances in which a company may set prices below cost.

4.6.2 Statements About Competitors and Their Products

You should promote Verizon Wireless' products and services through fair and accurate comparisons with its competitors, and sell on the strength of Verizon Wireless' products, services and reputation.

You should not make unfair, misleading or inaccurate comparisons with competitors' products and services.

4.6.3 Gathering Information About Competitors

While it is entirely proper for employees to gather information about competitors, you must avoid even the appearance of improperly acquiring this information.

Generally, it is appropriate to gather competitive information from public sources, industry gatherings and surveys, and benchmarking/competitive research. It is never appropriate to request or obtain non-public competitor information from government or agency reports that are not available to the public from other competitors or former employees of competitors, who must abide by any non-disclosure or confidentiality agreements with their former employers, unless you are well briefed beforehand by the Legal Department regarding what you can and cannot discuss. It is also never appropriate to commit theft, espionage or breach of a competitor's non-disclosure agreement. If you have reason to believe that competitive information from customers or others may not be public, you should consult with the Legal Department before accepting or using this information.

4.7 Relationships With Affiliates

In order to ensure that Verizon Wireless' controlling owner, Verizon Communications', organizational structure is not used unfairly, all transactions between and among the Verizon companies (also called "affiliates") must comply with company policy and all federal and state laws and regulations.

Permissible inter-company transactions must be priced at a level that complies with company policy and any applicable laws, and appropriately documented to reflect this pricing. Affiliates that conduct joint marketing or share resources and company information (including CPNI) must do so in accordance with applicable laws, third party agreements and company policies. If you have any questions regarding an inter-company transaction or affiliate relationship, you should consult the Legal Department.

4.8 International Relationships

While Verizon Wireless is a company engaged in a domestic U.S.-based enterprise, there may be times when we conduct business internationally. We must abide by the laws, rules and regulations of countries where we conduct business. We are committed to following not only U.S. laws that deal with foreign business transactions (such as the Foreign Corrupt Practices Act), but also with the laws of the host countries in which we conduct business.

Because cultural differences and local customs or laws may raise issues, prior to engaging in any international business, you should review this section and discuss these issues with your supervisor and the Legal Department.

4.8.1 Special Rules for Foreign Officials

The U.S. Foreign Corrupt Practices Act and other countries' laws restrict the provision of gifts and entertainment to foreign officials. Before offering meals, gifts, gratuities, entertainment or anything of value to any foreign government personnel, official, political party or party official or candidate, you must consult in advance with the Legal Department to make sure that you are in compliance with applicable U.S. and foreign laws and Verizon Wireless policies.

4.8.2 Receiving Services Outside of the United States

If you are considering any Verizon Wireless activity outside the United States, or obtaining services from external providers located outside the United States, you must contact the Legal Department to determine the rules, policies, and laws that may apply.

4.8.3 Import/Export Control

It is Verizon Wireless' policy to comply with all domestic and foreign import and export laws and regulations. Failure to do so could result in criminal and civil penalties, as well as the loss of Verizon Wireless' ability to import or export products and services.

When working abroad, you must adhere to this Code of Conduct.

When dealing with international issues, seek guidance from the Legal Department.

Because specific authorizations or licensing may be required, you should contact the Legal Department before:

- Exporting any product, service, or technical information from the U.S. or moving it between or among countries. Technical information can consist of manufacturing processes, product use or commercial and technical expertise, data or software;
- Providing any product, service or technical information to parties that previously have been denied an export license; or
- Discussing with or displaying to foreign nationals (including Verizon Wireless employees) any Verizon Wireless technical data, equipment or non-public information or its application, whether in the U.S. or abroad, either on company or personal business.

You should consult the Legal Department to identify situations that may require written assurance by non-U.S. recipients that they will abide by U.S. export control regulations.

4.8.4 Payments in Foreign Countries or to Foreign Officials

Payments we make in the course of doing business internationally must reflect the value of the services actually provided, be directed to proper business purposes, made to legitimate business service providers and meet the requirements of the laws of the U.S. and of other countries where we do business.

One key law governing our conduct of business in other countries is the Foreign Corrupt Practices Act (FCPA), which governs payments from U.S. companies and some foreign companies to foreign government officials. Generally, it is a violation of the FCPA to make payments or related offers, or to provide any other benefit, to or for the benefit of a foreign official. Regardless of the particular customs of a foreign country, you must be particularly careful to follow company standards, local laws and U.S. laws regarding doing business with non-U.S. officials or their family members.

You must never make payments to a third party that you suspect may be passed to officials outside the U.S. or other persons to improperly influence any person's decision-making to secure, retain or direct business for Verizon Wireless. You must not use an agent to make any payment that Verizon Wireless itself cannot make. Whenever you retain any agent in connection with foreign business, you must make sure that you can properly trace any funds provided to the agent to ensure that they are not used to make improper payments to government officials or their representatives.

4.8.5 Facilitating Payments

Often, in business transactions and operations in foreign countries, companies are called upon to make payments to expedite or "facilitate" routine government actions (for example, obtaining utility services or visas, clearing customs). In some cases, these payments may be appropriate; in others, they may violate local law or the FCPA. You should review with the Legal Department the types and amounts of such payments that may be required by your contract and you should obtain specific approval from the Legal Department before making any new or unusual payment.

4.8.6 Payments to Contractors

Payments to contractors (including agents, marketing representatives and consultants) must be made in accordance with the terms of their contracts, which must be in writing. Prior to entering any contract with a foreign party, you should review it with the Legal Department. Contracts that provide for payments to parties other than the contracting party are generally not acceptable.

In order to comply with the FCPA's record-keeping requirements, you must deny requests from foreign parties to vary the terms of contracts by:

- Increasing or decreasing agreed amounts on any invoice if such a request is contrary to Verizon Wireless' standards, procedures or applicable laws; or
- Submitting multiple invoices if you suspect such invoices may be used in a manner contrary to Verizon Wireless standards, procedures or applicable laws or otherwise being used improperly.

Commissions and other fees paid must be reasonable and customary, and may not exceed legal limits in the locality where they are paid.

4.8.7 Record Keeping Requirements

Verizon Wireless is required to accurately record information regarding payments, including the amount and recipient. These record-keeping requirements apply to any agents or consultants who represent Verizon Wireless. This means that you must ensure that Verizon Wireless - and any agent or consultant who acts on Verizon Wireless's behalf - properly documents all transactions and maintains accurate information with respect to the amount and ultimate recipient of contract payments, commissions and other payments.

4.8.8 Economic Sanctions and Embargoes

Federal law makes it illegal for any U.S. company or person to engage in any transactions with a number of designated countries (for example Cuba), or with certain designated parties anywhere in the world (for example groups that support terrorism). To ensure that Verizon Wireless follows these laws, you must check with the Legal Department prior to initiating any business relationship in a country in which Verizon Wireless has not previously done business, and to determine the status of any party with whom Verizon Wireless has not previously done business.

In addition, because the United States has restricted travel to certain countries, employees who travel internationally must familiarize themselves with the rules and procedures for obtaining and using business travel documents, including passports, visas, approvals and special documentation.

4.8.9 Illegal Boycotts

Verizon Wireless will not participate in boycotts of countries, their nationals or blacklisted companies, unless these boycotts are sanctioned by the U.S. and participation by Verizon Wireless is approved by the Legal Department. Nor will Verizon Wireless disclose information about present or prospective business relationships in countries that are the subject of illegal or improper boycotts.

Pay promptly and in accordance with agreed upon terms.

Q. My business group was recently contacted by a foreign organization that wants to arrange for the sale of certain services and products to Verizon Wireless. The organization is headquartered in a country in which we have never done business. What should I do?

A. Before discussing business with this organization, you must first check with the Legal Department to determine if you will be doing business in a country or with an organization that is the subject of any legally imposed economic sanctions.

Unless approved by the Legal Department, you must not furnish information about:

- Verizon Wireless' past, present or prospective business relationships with illegally boycotted countries or blacklisted companies;
- Any person's: a) race, religion, gender, national origin or nationality, b) membership in or support of a charitable or fraternal organization supporting boycotted countries, c) relationship with nationals of boycotted countries, or d) relationship with a boycotted country or blacklisted company; or
- Any person believed to be restricted from doing business with a boycotted country.

Any request for information regarding boycotted countries or organizations must be referred to the Legal Department immediately.

4.9 Licensing and Other Regulations

Verizon Wireless operates under licenses issued by the Federal Communications Commission and must comply with the terms and conditions of these licenses. Failure to comply with these licensing requirements may result in fines or other penalties. In extreme circumstances, failure to comply or other violations may result in the revocation or non-renewal of Verizon Wireless' licenses. Contact the Legal Department with any questions regarding licensing and other regulations.

CONCLUSION

The Code is just a beginning. It is not possible to describe all unethical or illegal business practices in detail. The best guidelines are individual conscience, common sense and unwavering compliance with all company policies, applicable laws, regulations and contractual obligations. Seek guidance if you are unsure of what to do, ask questions and report wrongdoing. Company policy strictly forbids any retaliation against an employee who, in good faith, reports suspected wrongdoing.

Violations of the law, the Code, and other company policies, procedures, instructions, practices and the like can lead to disciplinary action up to and including termination from employment. Such disciplinary action may also be taken against supervisors or executives who condone, permit or have knowledge of illegal, unethical or other improper conduct and do not take appropriate action. Supervisors may also be disciplined for failure to take action to prevent and detect violations, such as failure to provide training and failure to supervise subordinates' work. In addition to disciplinary action, the company may refer a matter to law enforcement authorities for possible investigation and prosecution, and may seek restitution from the employee for losses resulting from the employee's violation. Violations or suspected violations of any of the policies or principles contained in this booklet, or of any other company guidelines, rules or practices, should be promptly reported to a supervisor, Human Resources or the Office of Integrity & Compliance.

No one may justify an illegal or improper act by claiming it was ordered by someone in higher management. There can be no exceptions to observing the law. No one, regardless of level or position, is ever authorized to direct an employee or a contractor to commit an illegal or improper act on company premises, while working for Verizon Wireless or on behalf of Verizon Wireless.

The following are examples of actions considered illegal or unacceptable:

- Theft or unauthorized access, use, or disclosure of company records, data, funds, property, or information (whether or not it is proprietary)
- Working under the influence of alcohol or illegal substances or abusing legal substances
- At any time operating a vehicle for company business improperly, or driving while on company business with a suspended or revoked license or while under the influence of drugs or alcohol
- Possessing or using firearms, explosives, incendiary devices or any other weapons or contraband while at work regardless of whether you have a permit to carry a weapon
- Using employee or customer records in an unauthorized manner including taking credit for enhanced or improved measurement results
- Using any program or promotion in an unauthorized manner
- Not following Consumer Clear Disclosure/Selling With Integrity Policy
- Engaging in any form of workplace violence, including but not limited to, any act of physical intimidation and/or assault, including threats of violence
- Soliciting gifts or gratuities from suppliers or customers
- Giving any customer or supplier the impression that we would expect or accept gratuities
- Disparaging or misrepresenting the company or its employees
- Disclosure or misuse of customer or employee personal credit or credit card information

By confirming that you have read and understand these guidelines, you help Verizon Wireless ensure that all of its employees understand and follow these guidelines.

KNOW WHAT'S RIGHT
RESPECT WHAT'S RIGHT
DO WHAT'S RIGHT

VERIZON COMMITMENT AND VALUES

The Verizon commitment is to put our customers first by providing excellent service and great communications experiences. This is what we do and this is why we exist. By focusing on our customers and being a responsible member of our communities, we will produce a solid return for our shareowners, create meaningful work for ourselves and provide something of lasting value for society. As a result, Verizon will be recognized as a great company.

In order to keep this commitment, we need to always honor our core values:

INTEGRITY

Integrity is at the heart of everything we do. We are honest, ethical and upfront because trust is at the foundation of our relationships with our customers, our communities, our stakeholders and each other.

RESPECT

We know it is critical that we respect everyone at every level of our business. We champion diversity, embrace individuality and listen carefully when others speak.

PERFORMANCE EXCELLENCE

We hold ourselves to a very high standard of performance. We prize innovative ideas and the teamwork it takes to make them realities. We never stop asking ourselves how we can make the customer experience better, and every day, we find an answer.

ACCOUNTABILITY

We take responsibility for our actions as individuals, as team members, and as an organization. We work together, support one another and never let the customer — or our coworkers — down.

Great companies are judged by what they do, not by what they say. To be the best, we're going to keep pushing ourselves in new and exciting directions. These values will guide our every action.