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Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

File Reference Number: 2015-240

Re: Proposed Accounting Standard Update (Update 2014-09), Revenue from Contracts with Customers (Topic 606) - *Deferral of the Effective Date*

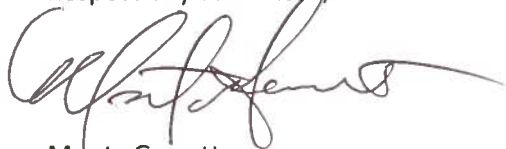
Verizon Communications Inc. (Verizon) appreciates the opportunity to comment on the Proposed Accounting Standard Update (Update 2014-09), Revenue from Contracts with Customers (Topic 606) - *Deferral of the Effective Date*. Verizon, one of the world's leading providers of communication services, is a registrant with the SEC and is classified as a large accelerated filer.

Verizon supports a deferral the effective date of the new revenue standard, as we believe a deferral allows for the continuation of the current process of identifying and resolving implementation issues, the assessment of any further proposed changes to the guidance, the further building of consensus on key industry specific implementation issues and the commitment of resources necessary to adapt processes, systems, and controls to comply with the new revenue recognition requirements.

While the proposed one-year deferral in Update 2014-09 is helpful, we recommend a two-year deferral, as this would be beneficial to entities applying the guidance retrospectively. Additionally, we are not opposed to early application of the standard.

Thank you for the opportunity to comment. We would be pleased to discuss our comments in more detail with the members of the FASB or Staff.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Monty Garrett', written in a cursive style.

Monty Garrett
Vice President - Finance