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Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
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File Reference Number: 2021-002

Re: Proposed Accounting Standards Update, *Derivatives and Hedging (Topic 815), Fair Value Hedging – Portfolio Layer Method*

Verizon Communications Inc. (“Verizon”) appreciates the opportunity to comment on the Proposed Accounting Standards Update, *Derivatives and Hedging (Topic 815), Fair Value Hedging – Portfolio Layer Method*. Verizon, one of the world’s leading providers of communications, technology, information and entertainment products and services, is a registrant with the Securities and Exchange Commission (the “SEC”) and is classified as a Large Accelerated Filer.

Verizon supports the Board’s objective to simplify and improve the usability of the hedge accounting guidance to better align with companies risk management strategies. For example, the proposed amendment in ASC 815-25-35-13B allowing for the use of an assumed term to measure changes in the hedged item’s fair value in a partial term hedge is helpful to the stated objective.

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

Respectfully Submitted,

Signature: 
Mary-Lee Stillwell (Jun 17, 2021 17:28 EDT)

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