

NATIONAL TELEPHONE CO OF VENEZUELA
Form SC 13D/A
March 06, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)
(Amendment No. 9)

COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA (CANTV)

(Name of Issuer)

NATIONAL TELEPHONE COMPANY OF VENEZUELA (CANTV)

(Translation of Name of Issuer into English)

CLASS D COMMON SHARES,
NOMINAL VALUE Bs. 36.90182224915 PER SHARE (the "Class D Shares")
AMERICAN DEPOSITARY SHARES EACH REPRESENTING
SEVEN CLASS D SHARES (the "ADSs")

(Title of Class of Securities)

P3055Q103 (Class D Shares); 204421101 (ADSs)

(CUSIP Number)

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

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

Not Applicable

(Date of event which requires filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box. []

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14 TYPE OF REPORTING PERSON

HC

* The 4,001,311 ADSs represent 28,009,177 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 28,009,177 Class D Shares.

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

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

GTE Corporation

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

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

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

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER Class D Shares: 28,009,177* ADSs: 4,001,311
8 SHARED VOTING POWER Class D Shares: None ADSs: None	
9 SOLE DISPOSITIVE POWER Class D Shares: 28,009,177* ADSs: 4,001,311	

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

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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Class D Shares: 28,009,177*
 ADSs: 4,001,311

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

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

 7.4% (the 4,001,311 ADSs represent 28,009,177 Class D Shares, which
 represent approximately 7.4% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

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

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

 GTE International Telecommunications Incorporated

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	7 8	SOLE VOTING POWER Class D Shares: 28,009,177* ADSs: 4,001,311 ----- SHARED VOTING POWER Class D Shares: None ADSs: None -----
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WITH 9 SOLE DISPOSITIVE POWER
 Class D Shares: 28,009,177*
 ADSs: 4,001,311

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

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 28,009,177*
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CUSIP NO. P3055Q103 (Class D. Shares)
 204429101 (ADSs)

Pa

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

GTE Venezuela Incorporated

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

(a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
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State of Delaware

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OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER Class D Shares: None ADSs: None
OWNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER Class D Shares: 28,009,177* ADSs: 4,001,311
OWNED BY EACH REPORTING PERSON WITH	10	SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None

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

Pa

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

Bell Atlantic Latin America Holdings, Inc.

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

(a) []
(b) []

3 SEC USE ONLY

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4 SOURCE OF FUNDS
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CUSIP NO. P3055Q103 (Class D. Shares)
204429101 (ADSs)

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

Bell Atlantic New Holdings, Inc.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

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

Pa

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

 Verizon International Holdings Ltd.

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

(a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

 Bermuda

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER Class D Shares: 28,009,177* ADSs: 4,001,311
	8 SHARED VOTING POWER Class D Shares: None ADSs: None
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204429101 (ADSs)

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

GTE Venezuela S.a r.l.

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

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

Luxembourg

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER Class D Shares: 28,009,177* ADSs: 4,001,311
8 SHARED VOTING POWER Class D Shares: None ADSs: None	
9 SOLE DISPOSITIVE POWER Class D Shares: 28,009,177* ADSs: 4,001,311	
10 SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None	

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

GTE Venholdings B.V.

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

(a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
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6 CITIZENSHIP OR PLACE OF ORGANIZATION

Netherlands

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY

7 SOLE VOTING POWER
 Class D Shares: 28,009,177*
 ADSs: 4,001,311

8 SHARED VOTING POWER

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EACH REPORTING PERSON WITH	9	Class D Shares: None ADSs: None ----- SOLE DISPOSITIVE POWER Class D Shares: 28,009,177* ADSs: 4,001,311 ----- SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None
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CUSIP NO. P3055Q103 (Class D. Shares) Page 11 of 13 Pages
204429101 (ADSs)

This is the ninth amendment ("Amendment No. 9") to the Statement on Schedule 13D originally filed by GTE Corporation and GTE Venezuela Incorporated on December 9, 1996 and amended on December 18, 1996, December 23, 1998, July 13, 2000, October 10, 2001, October 16, 2001, October 22, 2001, November 5, 2001 and December 3, 2001. Capitalized terms used herein but not defined have the meanings ascribed to them in the initial Statement on Schedule 13D, as amended through the date hereof (the "Schedule 13D"). The Schedule 13D is hereby amended as follows:

Item 4. Purpose of Transaction

Item 4 is hereby amended by adding the following paragraph:

At a shareholders' meeting of VenWorld held on February 25, 2002, the shareholders of VenWorld approved a plan of liquidation for VenWorld (the "Plan of Liquidation"). Pursuant to the Plan of Liquidation, on March 4, 2002, VenWorld distributed to GTE Venholdings (formerly a shareholder of VenWorld), 196,401,427 Class A shares in respect of GTE Venholdings' interest in VenWorld.

On February 27, 2002, the board of directors of the Issuer mailed to

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shareholders the notice of the annual shareholders' meeting to be held on March 22, 2002 at which shareholders will be asked to approve a number of proposed amendments to the bylaws of the Issuer. The proposed amendments include (i) a proposed conversion of the Class A shares to Class D shares (ii) the implementation of a staggered board and an executive committee and (iii) the right of shareholders of the Issuer to subscribe for shares of the Issuer at par value in the event a person acquires, or launches a tender offer to acquire, 15% or more of the Issuer. If the proposed amendments to the bylaws of the Issuer are approved by the shareholders of the Issuer, GTE Venholdings' Class A shares automatically would be converted into Class D shares effective March 22, 2002. GTE Venholdings intends to vote in favor of the proposed amendments, including the proposal to convert the Class A shares into Class D shares.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended to read in its entirety as follows:

(a) The Reporting Persons beneficially own 4,001,311 ADSs, each representing seven Class D Shares. Based upon information furnished by the Company, the Class D Shares represented by these ADSs represent approximately 7.4% of the total number of outstanding Class D Shares following the consummation of the Company's latest share repurchase program. To the best of the Reporting Persons' knowledge, none of the persons listed in Schedule I to the Schedule 13D owns beneficially any Class D Shares or ADSs representing Class D Shares, except as follows:

Name and Position -----	ADSs Owned Beneficially -----
Charles R. Lee Chairman, Chief Executive Officer and a Director	11,000

 CUSIP NO. P3055Q103 (Class D. Shares) Page 12 of 13 Pages
 204429101 (ADSs)

Verizon Communications

Alfred C. Giammarino Senior Vice President and Chief Financial Officer-International and Information Services Verizon Services Corp.	1,570
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 * Less than 0.1%

(b) The Reporting Persons and, to the best of the Reporting Persons' knowledge, each of the persons listed in the above chart has the sole power to vote and the sole power to dispose of the ADSs and the Class D Shares represented thereby as held by him.

(c) In the past sixty days from the date of this statement, none of the Reporting Persons nor either of the persons listed in paragraph (a) above has purchased or sold any ADSs or Class D Shares.

(d) - (e) Not Applicable

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

VERIZON COMMUNICATIONS INC.

Date: March 6, 2002 By: /s/ Michael T. Masin

GTE CORPORATION

Date: March 6, 2002 By: /s/ Michael T. Masin

GTE INTERNATIONAL
TELECOMMUNICATIONS INCORPORATED

Date: March 6, 2002 By: /s/ Alfred C. Giammarino

GTE VENEZUELA INCORPORATED

Date: March 6, 2002 By: /s/ Alfred C. Giammarino

BELL ATLANTIC LATIN AMERICA
HOLDINGS, INC.

Date: March 6, 2002 By: /s/ Janet M. Garrity

BELL ATLANTIC NEW HOLDINGS, INC.

Date: March 6, 2002 By: /s/ Daniel C. Petri

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VERIZON INTERNATIONAL HOLDINGS LTD.

Date: March 6, 2002

By: /s/ Alfred C. Giammarino

GTE VENEZUELA S.A.R.L.

By: GTE VENEZUELA INCORPORATED,
Manager

Date: March 6, 2002

By: /s/ Alfred C. Giammarino

GTE VENHOLDINGS B.V.

By: GTE VENEZUELA INCORPORATED,
Managing Director

Date: March 6, 2002

By: /s/ Alfred C. Giammarino
