

NATIONAL TELEPHONE CO OF VENEZUELA  
Form SC 13D/A  
November 05, 2001

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13D  
(rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)  
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)  
(Amendment No. 7)

COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA (CANTV)

-----  
(Name of Issuer)

NATIONAL TELEPHONE COMPANY OF VENEZUELA (CANTV)

-----  
(Translation of Name of Issuer into English)

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

-----  
(Title of Class of Securities)

P3055Q103 (Class D Shares); 204421101 (ADSs)

-----  
(CUSIP Number)

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

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

November 5, 2001

-----  
(Date of event which requires filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report  
the acquisition that is the subject of this Schedule 13D, and is filing this

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

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

=====

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

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

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 ----- 8 ----- 9 ----- 10	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED VOTING POWER Class D Shares: None ADSs: None ----- SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED DISPOSITIVE POWER Class D Shares: ADSs: 4,706,547
--	--	---

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

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

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8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which represent approximately 8.2% of the total Class D Shares outstanding).

14 TYPE OF REPORTING PERSON

HC

\* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 32,945,829 Class D Shares.

2

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

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 8 9 10	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED VOTING POWER Class D Shares: None ADSs: None ----- SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED DISPOSITIVE POWER Class D Shares: None
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ADSs: None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829\*  
ADSs: 4,706,547

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

[ ]

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may exchange ADSs for Class D Shares, the Reporting Persons may be deemed  
to beneficially own 32,945,829 Class D Shares.

3

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

Pa

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

GTE International Telecommunications Incorporated

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

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
AF

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

[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

7 SOLE VOTING POWER

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8  9  10	SHARED VOTING POWER Class D Shares: None ADSs: None ----- SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None	Class D Shares: 32,945,829* ADSs: 4,706,547
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829\*  
 ADSs: 4,706,547

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

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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

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4 SOURCE OF FUNDS  
AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

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

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

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11  
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14 TYPE OF REPORTING PERSON  
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CUSIP NO. P3055Q103 (Class D. Shares)  
204429101 (ADSs) Pa

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)  
  
Bell Atlantic Latin America Holdings, Inc.

-----

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

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7  8  9  10	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED VOTING POWER Class D Shares: None ADSs: None ----- SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547 ----- SHARED DISPOSITIVE POWER Class D Shares: None ADSs: None
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
Class D Shares: 32,945,829\*  
ADSs: 4,706,547

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11  
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
  
8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which  
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14 TYPE OF REPORTING PERSON  
  
HC

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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)  
  
Bell Atlantic New Holdings, Inc.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS  
AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7               8               9               10	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547
		SHARED VOTING POWER Class D Shares: None ADSs: None
		SOLE DISPOSITIVE POWER Class D Shares: 32,945,829* ADSs: 4,706,547
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
Class D Shares: 32,945,829\*  
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7

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

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

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

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Bermuda

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

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

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class D Shares: 32,945,829\*  
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8

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

Pa

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

GTE Venezuela S.a r.l.

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

(a) [ ]  
 (b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 AF

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

[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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Luxembourg

	7	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER Class D Shares: None ADSs: None
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CUSIP NO. P3055Q103 (Class D. Shares)  
204429101 (ADSs)

Pa

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

GTE Venholdings B.V.

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

(a) [ ]  
(b) [ ]

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3 SEC USE ONLY

---

4 SOURCE OF FUNDS  
AF

---

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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Netherlands

---

7	SOLE VOTING POWER Class D Shares: 32,945,829* ADSs: 4,706,547
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Class D Shares: 32,945,829\*  
ADSs: 4,706,547

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

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
  
8.2% (the 4,706,547 ADSs represent 32,945,829 Class D Shares, which  
represent approximately 8.2% of the total Class D Shares outstanding).

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14 TYPE OF REPORTING PERSON  
  
HC

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\* The 4,706,547 ADSs represent 32,945,829 Class D Shares. Because the holder may exchange ADSs for Class D Shares, the Reporting Persons may be deemed to beneficially own 32,945,829 Class D Shares.

This is the seventh amendment ("Amendment No. 7") 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

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13, 2000, October 10, 2001, October 16, 2001 and October 22, 2001. Capitalized terms used herein but not defined have the meanings ascribed to them in the initial Statement on Schedule 13D, as amended through the date hereof (the "Schedule 13D"). The Schedule 13D is hereby amended as follows:

Item 4. Purpose of Transaction

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

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

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

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

SIGNATURE

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

VERIZON COMMUNICATIONS INC.

DATE: OCTOBER 22, 2001

BY: /S/ MICHAEL T. MASIN  
-----

GTE CORPORATION

DATE: OCTOBER 22, 2001

BY: /S/ MICHAEL T. MASIN  
-----

GTE INTERNATIONAL  
TELECOMMUNICATIONS INCORPORATED

DATE: OCTOBER 22, 2001

BY: /S/ ALFRED C. GIAMMARINO  
-----

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GTE VENEZUELA INCORPORATED  
DATE: OCTOBER 22, 2001 BY: /S/ ALFRED C. GIAMMARINO  
-----

BELL ATLANTIC LATIN AMERICA HOLDINGS, INC.  
DATE: OCTOBER 22, 2001 BY: /S/ JANET M. GARRITY  
-----

BELL ATLANTIC NEW HOLDINGS, INC.  
DATE: OCTOBER 22, 2001 BY: /S/ DANIEL C. PETRI  
-----

VERIZON INTERNATIONAL HOLDINGS LTD.  
DATE: OCTOBER 22, 2001 BY: /S/ ALFRED C. GIAMMARINO  
-----

GTE VENEZUELA S.A.R.L.  
BY: GTE VENEZUELA INCORPORATED,  
MANAGER  
DATE: OCTOBER 22, 2001 BY: /S/ ALFRED C. GIAMMARINO  
-----

GTE VENHOLDINGS B.V.  
BY: GTE VENEZUELA INCORPORATED,  
MANAGING DIRECTOR  
DATE: OCTOBER 22, 2001 BY: /S/ ALFRED C. GIAMMARINO  
-----

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

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