

Shammo Francis
Form 4
February 21, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Shammo Francis

2. Issuer Name and Ticker or Trading Symbol
VERIZON COMMUNICATIONS INC [VZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and CFO

VERIZON COMMUNICATIONS INC., 140 WEST STREET, 29TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

NEW YORK, NY 10007

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title Underlying (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock (unitized)	(1)	02/17/2012		A	3,823.639	(1)	(1)	Comm Stock
Restricted Stock Units - 2009-11 Award Cycle	(3)	02/20/2012		F	15,256.471	02/20/2012	02/20/2012	Comm Stock
Restricted Stock Units - 2009-11 Award Cycle	(3)	02/20/2012		M	17,668.549	02/20/2012	02/20/2012	Comm Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shammo Francis VERIZON COMMUNICATIONS INC. 140 WEST STREET, 29TH FLOOR NEW YORK, NY 10007			EVP and CFO	

Signatures

William L. Horton, Jr., Attorney-in-fact for Francis J. Shammo
 Date: 02/21/2012

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share of phantom stock is the economic equivalent of a portion of one share of common stock and is settled in cash. The shares of phantom stock become payable upon events established by the reporting person in accordance with the deferred compensation plan.
- (2) Includes phantom stock acquired through dividend reinvestment.
- (3) Each Restricted Stock Unit (RSU) represents the right to receive a cash payment equal to the value of one share of common stock upon vesting on December 31, 2011, based on the closing sale price of common stock on the New York Stock Exchange on the last trading day in December 2011.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. For the years ended December 31, 2012 and 2011 is as follows:

	2012	2011
Interest and dividend income	\$13,081,154	\$13,450,007
Net appreciation (depreciation) in fair value of investments		
Hanesbrands common stock	11,244,852	(2,478,185)
Investment in registered investment companies	31,998,437	(7,268,063)
Net investment income	\$56,324,443	\$3,703,759

NOTE D - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, affected participants will become entitled to be fully vested in their accounts.

NOTE E - FAIR VALUE MEASUREMENTS

Fair value is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The HBI Investment Trust utilizes market data or assumptions that market participants would use in pricing the asset or liability. A three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value, is utilized for disclosing the fair value of the assets and liabilities of the HBI Investment Trust. These tiers include: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities measured at fair value are based on one or more of the following three valuation techniques:

- Market approach - prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.

• Cost approach - amount that would be required to replace the service capacity of an asset or replacement cost.

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Income approach - techniques to convert future amounts to a single present amount based on market expectations, including present value techniques, option-pricing and other models.

The HBI Investment Trust primarily applies the market approach for its investment assets and attempts to utilize valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

As of December 31, 2012 and 2011, the HBI Investment Trust held certain financial assets that are required to be measured at fair value on a recurring basis. These consisted of Hanesbrands common stock, a collective trust, registered investment companies and a stable value fund. The fair values of the Hanesbrands common stock and the registered investment companies are determined based on quoted prices in public markets and are categorized as Level 1.

The underlying investment portfolio of the stable value fund is comprised of high quality, fixed income securities that are held in various collective trusts and separate accounts valued at net asset values which approximate fair value and are categorized as Level 2. The inputs used in valuing the underlying investments in the collective trusts and separate accounts include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities and inputs that are derived principally from or corroborated by observable market data. Participant transactions (issuances and redemptions) may occur daily.

The HBI Investment Trust did not hold any investments whose value was determined based on unobservable inputs and categorized as Level 3 at December 31, 2012 and 2011. There were no transfers in or out of any level during the years ended December 31, 2012 and 2011. There were no changes during the years ended December 31, 2012 and 2011 to the valuation techniques used to measure asset fair values on a recurring basis. Changes in economic conditions or valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The following table sets forth by level within the fair value hierarchy the HBI Investment Trust's investment assets accounted for at fair value on a recurring basis at December 31, 2012 and 2011, respectively. As required by the accounting rules, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

	Investment Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Hanesbrands common stock	\$26,056,256	\$—	\$—	\$26,056,256
Short-term investment fund collective trust	—	9,625,705	—	9,625,705
Registered investment companies:				
U.S. bond index funds	23,920,410	—	—	23,920,410
U.S. equity index funds	181,094,797	—	—	181,094,797

Explanation of Responses:

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Foreign equity index funds	25,282,337	—	—	25,282,337
Target retirement date funds	87,745,382	—	—	87,745,382
Total registered investment companies	318,042,926	—	—	318,042,926
Stable value fund:				
Collective trusts	—	155,278,588	—	155,278,588
Separate accounts	—	45,899,076	—	45,899,076
Total stable value fund	—	201,177,664	—	201,177,664
Total investment assets at fair value	\$344,099,182	\$210,803,369	\$—	\$554,902,551

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	Investment Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Hanesbrands common stock	\$ 19,198,414	\$—	\$—	\$ 19,198,414
Short-term investment fund collective trust	—	7,016,318	—	7,016,318
Registered investment company:				
U.S. bond index funds	22,372,375	—	—	22,372,375
U.S. equity index funds	161,461,098	—	—	161,461,098
Foreign equity index funds	22,050,739	—	—	22,050,739
Target retirement date funds	71,513,516	—	—	71,513,516
Total registered investment company	277,397,728	—	—	277,397,728
Stable value fund - collective trusts	—	201,732,359	—	201,732,359
Total investment assets at fair value	\$296,596,142	\$208,748,677	\$—	\$505,344,819

NOTE F - TAX STATUS

By letter dated December 2, 2008, the Internal Revenue Service determined that the Plan and trust meet the qualification requirements set forth in Sections 401(a) and 501(a) of the IRC. The Plan has been subsequently amended since the determination, but the Plan's management believes the Plan remains in compliance with the applicable requirements of the IRC.

GAAP requires the Plan's management to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan's management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions and is currently undergoing a random audit by the Internal Revenue Service for the 2008 tax period. The Plan's management believes the Plan is no longer subject to income tax examinations for years prior to 2008.

NOTE G - PARTY-IN-INTEREST TRANSACTIONS

As of December 31, 2012 and 2011, certain assets of the HBI Investment Trust and the Plan, respectively, were invested in investments managed by State Street or ING, the trustee and recordkeeper of the Plan, respectively; therefore, these transactions qualify as party-in-interest transactions.

Approximately 4.7% and 3.9% of the HBI Investment Trust's assets as of December 31, 2012 and 2011, respectively, were invested in Hanesbrands common stock, in each case through participant-directed account balances. At December 31, 2012 and 2011, the HBI Investment Trust held 727,422 and 878,244 shares, respectively, of Hanesbrands common stock that had a fair value of \$26,056,256 and \$19,198,414, respectively.

NOTE H - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Explanation of Responses:

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The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2012 and 2011 to the Form 5500:

	2012	2011
Net assets available for benefits per the financial statements	\$3,239,653	\$3,084,570
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	66,458	68,368
Net assets available for benefits per the Form 5500	\$3,306,111	\$3,152,938

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Hanesbrands Inc. Salaried Retirement Savings Plan of Puerto Rico
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The following is a reconciliation of investment income according to the financial statements for the year ended December 31, 2012 to the Form 5500:

Investment income per the financial statements	\$235,170
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	(1,910)
Investment income per the Form 5500	\$233,260

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SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 12, 2013

HANESBRANDS INC. SALARIED
RETIREMENT SAVINGS PLAN OF PUERTO RICO

By: /s/ M. Scott Lewis
M. Scott Lewis
Authorized Member of the Hanesbrands Inc.
Employee Benefits Administrative Committee

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INDEX TO EXHIBITS

Exhibit Number	Description
23.1	Consent of Grant Thornton LLP

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