

**EXHIBIT 4**  
Verizon Communications, Inc.  
Balance Sheet December 31, 2005  
(in millions)

<b>Assets</b>	<b>As Reported</b>	<b>Adjustments</b>	<b>As Restated</b>
Current assets	\$ 16,448	\$ —	\$ 16,448
Property, plant, and equipment, net	75,305	—	75,305
Investments in unconsolidated businesses	4,604	—	4,604
Intangible assets, net	52,933	—	52,933
Other assets	18,840	(13,182) <sup>A</sup>	5,658
Total Assets	<u>\$168,130</u>	<u>(\$13,182)</u>	<u>\$154,948</u>
<b>Liabilities and shareholders' equity</b>			
Current liabilities	\$ 25,063	—	\$ 25,063
Long-term debt	31,869	—	31,869
Employee benefit obligations	18,819	2,952 <sup>A</sup>	21,771
Deferred income taxes	22,411	(4,889) <sup>B</sup>	17,522
Other liabilities	3,534	—	3,534
Total liabilities	<u>101,696</u>	<u>(1,937)</u>	<u>99,759</u>
Minority interest	26,754	—	26,754
Common stock	277	—	277
Contributed capital	25,369	—	25,369
Retained earnings	15,905	(12) <sup>C</sup>	15,893
Other comprehensive income	(1,783)	(11,233) <sup>D</sup>	(13,016)
Treasury stock and deferred comp.	(88)	—	(88)
Total shareholders' equity	<u>39,680</u>	<u>(11,245)</u>	<u>28,435</u>
Total liabilities and equity	<u>\$168,130</u>	<u>(\$13,182)</u>	<u>\$154,948</u>

A) \$ 20,104	Funding status of plans, as of 12/31/05
2,356	Existing net amount recognized
1,614	Minimum liability requirement
<u>\$ 16,134</u>	Increase in pension obligations on balance sheet, as:
	\$12,704 : eliminate prepaid cost (in other assets)
	478 : eliminate prepaid pension cost (in other assets)
	\$ 2,952 : reduction in employee benefit obligation
B) \$ 16,134	Additional plan obligation
30.3%	Effective tax rate during 2005
<u>\$ 4,889</u>	Reduction in deferred income taxes
C) (\$19)	Recognition, previously unrecognized transition obligation, 12/31/04
6	Tax effects of transition obligation recognition (19 x 30.3%)
2	Reversal of 2005 amortization of transition obligation
(1)	Tax effects of 2005 amortization reversal (2 x 30.3%)
<u>(\$12)</u>	Adjustment to retained earnings
D) \$ 16,134	Additional plan obligation
(4,889)	Tax effect of plan obligation
11,245	Net additional liability, net of tax
(12)	Retained earnings adjustment
<u>\$ 11,233</u>	Comprehensive income adjustment