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International Valuation Standards Council  
1 King Street  
London  
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**Re: Consultation on Introduction & Framework for IVS 2017 (“IVS 2017”), IVS 104 Bases of Value (“IVS 104”), IVS 105 Valuation Approaches and Methods (“IVS 105”) and IVS 210 Intangible Assets (“IVS 210”).**

Verizon Communications Inc. (“Verizon”) appreciates the opportunity to comment on the Consultation on Introduction and Framework for IVS 2017, IVS 104, IVS 105 and IVS 210. Verizon, one of the world’s leading providers of communications services, is a registrant with the United States Securities and Exchange Commission (the “SEC”) and is classified as a Large Accelerated Filer.

We support the International Valuation Standards Council (“IVSC”) efforts and mission to continue to develop high-quality international valuation standards. Furthermore, we are encouraged by the IVSC’s continued commitment to reduce diversity in practice while increasing the quality and depth of its standards. We recognize the interdependency of high-quality valuation standards and corroboration between regulatory and standard setting bodies. Therefore, we encourage the IVSC to continue its efforts to construct a set of valuation standards that will be acceptable to domestic regulatory and standard setting bodies, including the Public Company Accounting Oversight Board in the United States, as well as the audit profession.

It is our observation that auditors have become less willing or less able to rely on certified appraisals and have increased the level of assurance procedures on (and in some cases completely re-performed) the work performed by independent business valuation professionals. This trend causes us to question whether the value of using third-party appraisers justifies the cost and disruption.

Our hope is for standards that enable both business valuation professionals and auditors to efficiently arrive at consistent conclusions thereby eliminating the need for duplicative work to be performed, and in turn additional costs and administrative burdens, in order to place reliance on the valuation results.

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

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Monty Garrett', with a long horizontal flourish extending to the right.

Monty Garrett  
Senior Vice President – Accounting