



Verizon Northwest Inc.

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May 25, 2005

Ms. Carole J. Washburn,
Executive Secretary
Washington Utilities and
Transportation Commission
Chandler Plaza Building
1300 S. Evergreen Park Drive SW
Olympia, Washington 98504

Subject: **Verizon Northwest Inc. Comments – A-021178**

Dear Ms. Washburn:

Per the Notice issued on May 6, 2005, Verizon Northwest Inc. (“Verizon”) submits its comments on the latest version of the draft rules circulated in this docket.

480-120-365(1) Issuing securities.

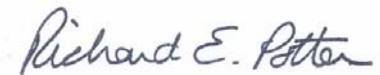
As Verizon has stated in previous comments in this docket, this rule is not needed. If it is nevertheless adopted, the time frame for filing the required report should be set more realistically and the previous proposed rule’s distinction between investment grade and non-investment grade companies should be put back into the rule. This distinction reflects the reality that the financing activities of investment grade companies such as Verizon do not need the same regulatory oversight as those of non-investment grade companies. If the Commission moves forward with the adoption of this rule, it should be revised to reflect the following:

(1) **Telecommunications company rated investment grade.** Within thirty days after the end of the month in which ~~Before~~ a telecommunications company that is rated investment grade and subject to the provisions of chapter 80.08 RCW issues a security, it must file with the commission:

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Please call me at 425-261-5006 if you have any questions.

Very truly yours,

A handwritten signature in blue ink that reads "Richard E. Potter". The signature is written in a cursive style with a clear, legible font.

Richard E. Potter
Director
Public Policy and External Affairs