

NATIONAL TELEPHONE CO OF VENEZUELA
Form SC 14D9/A
October 16, 2001

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 14D-9
(AMENDMENT NO. 6)

(RULE 14D-101)

SOLICITATION/RECOMMENDATION STATEMENT UNDER
SECTION 14(d) (4) OF THE SECURITIES EXCHANGE ACT OF 1934

COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA (CANTV)

Name of Subject Company

NATIONAL TELEPHONE COMPANY OF VENEZUELA (CANTV)

(Translation of Subject Company's name into English)

COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA (CANTV)

(Name of Person(s) Filing Statement)

American Depositary Shares
(each representing the right to receive 7 Class D shares of
common stock of Compania Anonima Nacional Telefonos de Venezuela (CANTV),
par value Bs.36.90182224915 per share)

(Title of Class of Securities)

204421101

(CUSIP Number of Class of Securities)

Armando Yanes, Chief Financial Officer
Compania Anonima Nacional Telefonos de Venezuela (CANTV)
Avenida Libertador
Centro Nacional de Telecomunicaciones
Nuevo Edificio Administrativo
Piso.1, Apartado Postal 1226
Caracas, Venezuela 1010
Telephone: (58) 212-500-6800

(Name, address and telephone numbers of person authorized to receive notices and
communications on behalf of the persons filing statement)

Copies to:

Robert W. Mullen, Jr., Esq. and Lawrence Lederman, Esq.
Milbank, Tweed, Hadley & McCloy LLP

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1 Chase Manhattan Plaza
New York, New York 10005
Telephone: (212) 530-5000
Facsimile: (212) 530-5219

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Amendment No. 6 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 originally filed with the SEC on October 2, 2001 and as amended and supplemented prior to the date hereof (the "Schedule 14D-9"), related to the tender offer by AES Comunicaciones de Venezuela, C.A., company organized under the laws of Venezuela, which is jointly owned by The AES Corporation and AES's 87% owned subsidiary, Corporacion EDC, C.A., upon the terms and subject to the conditions set forth in the offer to purchase, dated September 25, 2001, and the related letter of transmittal, pursuant to which Purchaser makes an offer to purchase for \$24.00 per ADS, net to each seller in cash, less any withholding taxes and without interest thereon, an aggregate of 28,566,944 ADSs and (b) the offer by Purchaser, AES and CEDC to purchase 199,968,608 Shares validly tendered and not properly withdrawn prior to the expiration of the Venezuelan Offer, each for \$3.4285714 in cash payable in U.S. dollars or in Bolivares to tendering holders that elect to be paid in Bolivares. Capitalized terms not defined herein have the meanings assigned to them in the Schedule 14D-9.

ITEM 8. ADDITIONAL INFORMATION

Item 8 of the Schedule 14D-9 is hereby amended and supplemented by adding the following text to the end thereof:

On October 15, 2001, the Company issued a press release announcing that its Board met and decided on details of an extraordinary dividend and share repurchase program to be submitted for the approval of its shareholders at the Special Shareholder Meeting to be held on October 24, 2001. The share repurchase program would authorize the repurchase by the Company of up to 15% of its outstanding capital stock at U.S. \$30.00 per ADS or the Bolivar equivalent of approximately U.S. \$4.29 per share. The extraordinary dividend would be in an amount of approximately 520 Bs. per share or approximately U.S. \$4.89 per ADS. A copy of the press release is filed as Exhibit (a)(15) to the Schedule 14D-9 and is incorporated herein by reference.

On October 16, the Company mailed a letter to the ADS holders describing the details of the share repurchase program and extraordinary dividend to be presented to shareholders at the October 24, 2001 Special Shareholder Meeting and attaching a copy of the October 15th press release. A copy of the letter is filed as Exhibit (a)(16) to the schedule 14D-9 and is incorporated herein by reference.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS

Item 9 of the Schedule 14D-9 is hereby amended and supplemented by adding the following text thereto:

Exhibit (a)(15) Press release issued by the Company, dated October 15, 2001.

Exhibit (a)(16) Letter to ADS holders, dated October 15, 2001.

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SIGNATURE

After due 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.

COMPANIA ANONIMA
NACIONAL TELEFONOS DE
VENEZUELA (CANTV)

By: /S/ GUSTAVO ROOSEN

Name: Gustavo Roosen
Title: President, Chairman and Chief
Executive Officer

Dated: October 15, 2001