

8-K 1 vzmt2024-3_8k.htm CURRENT REPORT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): April 23, 2024

VERIZON MASTER TRUST

(Exact name of Issuing Entity as specified in its charter)
Commission File Number: 333-253034-01
Central Index Key: 0001844964

VERIZON ABS II LLC

(Exact name of Depositor/Registrant as specified in its charter)
Central Index Key: 0001836995

Delaware	333-253034	23-2259884
(State or Other Jurisdiction of Incorporation of Registrant)	(Commission File Number of Registrant)	(IRS Employer Identification No. of Registrant)

CELLCO PARTNERSHIP

(Exact name of Sponsor as specified in its charter)
Central Index Key: 0001175215

One Verizon Way Basking Ridge, New Jersey	07920
(Address of principal executive offices)	(Zip Code)

Registrant’s telephone number, including area code: (212) 395-1000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Not applicable	Not applicable	Not applicable

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company []

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. []

Item 1.01 Entry into a Material Definitive Agreement.

On April 23, 2024 (the “Closing Date”), Verizon Master Trust (the “Trust”) issued (i) Class A-1a Asset-Backed Notes with an initial note balance of \$604,635,000; (ii) Class A-1b Asset-Backed Notes with an initial note balance of \$175,000,000; (iii) Class B Asset-Backed Notes with an initial note balance of \$59,605,000; and (iv) Class C Asset-Backed Notes with an initial note balance of \$35,760,000 (collectively, the “Notes”), which are further described in the final prospectus dated April 16, 2024. In connection with the issuance of the Notes, this Current Report on Form 8-K is being filed to file executed copies of the following agreements, each dated as of the Closing Date:

1. an Indenture between the Trust, as issuer, and U.S. Bank Trust Company, National Association, as indenture trustee and note paying agent;
2. a Series 2024-3 Account Control Agreement among the Trust, as grantor, U.S. Bank Trust Company, National Association, as secured party, and U.S. Bank National Association, as financial institution; and
3. a Second Amended and Restated Asset Representations Review Agreement, among the Trust, Cellco Partnership d/b/a Verizon Wireless (“Cellco”), as servicer, and Pentalpha Surveillance LLC, as asset representations reviewer.

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
 - (b) Not applicable.
 - (c) Not applicable.
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(d) Exhibits:

Exhibit No.	Description
<u>1.1*</u>	<u>Underwriting Agreement, dated as of April 16, 2024, among the Trust, Cellco and Wells Fargo Securities, LLC, Mizuho Securities USA LLC, RBC Capital Markets, LLC and SMBC Nikko Securities America, Inc., acting on behalf of themselves and as representatives of the several underwriters named in the agreement.</u>
<u>4.1**</u>	<u>Master Collateral Agency and Intercreditor Agreement, dated as of May 25, 2021, among the Trust, U.S. Bank National Association, as master collateral agent (the “Master Collateral Agent”), Cellco, as servicer, and the creditor representatives from time to time party thereto.</u>
<u>4.2</u>	<u>Indenture, dated as of April 23, 2024, between the Trust and U.S. Bank Trust Company, National Association, as indenture trustee and note paying agent.</u>
<u>10.1**</u>	<u>Amended and Restated Trust Agreement, dated as of May 25, 2021, between Verizon ABS II LLC, as depositor (the “Depositor”) and Wilmington Trust, National Association, as owner trustee.</u>

<u>10.2**</u>	<u>Originator Receivables Transfer Agreement, dated as of May 25, 2021, between the originators party thereto from time to time and the Depositor.</u>
<u>10.3**</u>	<u>Additional Transferor Receivables Transfer Agreement, dated as of May 25, 2021, among Verizon DPPA Master Trust, Cellco, as servicer, and the Depositor.</u>
<u>10.4**</u>	<u>Transfer and Servicing Agreement, dated as of May 25, 2021, among the Trust, the Depositor and Cellco, as servicer, marketing agent and custodian.</u>
<u>10.5**</u>	<u>Administration Agreement, dated as of May 25, 2021, between the Trust and Cellco, as administrator.</u>
<u>10.6**</u>	<u>Account Control Agreement, dated as of May 25, 2021, among the Trust, as grantor, U.S. Bank National Association, as secured party, and U.S. Bank National Association, as financial institution.</u>
<u>10.7</u>	<u>Series 2024-3 Account Control Agreement, dated as of April 23, 2024, among the Trust, as grantor, U.S. Bank Trust Company,</u>

National Association, as secured party, and U.S. Bank National Association, as financial institution.

- 10.8** Parent Support Agreement, dated as of May 25, 2021, by Verizon Communications Inc. and accepted and acknowledged by the Depositor, the Trust and the Master Collateral Agent.
- 10.9 Second Amended and Restated Asset Representations Review Agreement, dated as of April 23, 2024, among the Trust, Cellco, as servicer, and Pentalpha Surveillance LLC, as asset representations reviewer.
- 36.1* Depositor Certification, dated April 16, 2024, for shelf offerings of asset-backed securities.
- 99.1*** Omnibus Amendment No. 1 to the Master Collateral Agency and Intercreditor Agreement, the Originator Receivables Transfer Agreement, the Additional Transferor Receivables Transfer Agreement and the Transfer and Servicing Agreement, dated as of November 4, 2021, among the Trust, the Master Collateral Agent, the originators then party to the Originator Receivables Transfer Agreement, the Depositor, Verizon DPPA Master Trust, and Cellco, as servicer, marketing agent, custodian and administrator.
- 99.2**** Omnibus Amendment No. 2 to the Master Collateral Agency and Intercreditor Agreement and the Amended and Restated Trust Agreement, dated as of August 11, 2022, among the Trust, U.S. Bank National Association, as master collateral agent, Wilmington Trust, National Association, as owner trustee, Verizon DPPA True-up Trust, Verizon ABS II LLC and Cellco Partnership d/b/a Verizon Wireless.
- 99.3***** Amendment No. 2 to the Additional Transferor Receivables Transfer Agreement, dated as of December 22, 2023, among Verizon DPPA Master Trust, Cellco, as servicer, and the Depositor.

* Previously filed on Form 8-K on April 18, 2024.

** Previously filed on Form 8-K on May 25, 2021.

*** Previously filed on Form 8-K on November 4, 2021.

**** Previously filed on Form 8-K on August 11, 2022.

***** Previously filed on Form 8-K on December 22, 2023.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VERIZON ABS II LLC

By: /s/ Kee Chan Sin

Name: Kee Chan Sin

Title: Chief Financial Officer

Date: April 23, 2024