

In Brief: Yak explores sale of telecom operations

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Yak Communications Tuesday confirmed that its telecom operations in the United States and Canada could be sold for the right price.

The company said in a news release that an independent committee had been established by the board to "explore various strategic alternatives" designed to maximize shareholder value.

The release stated that the options included "without limitation, the potential sale of all or portions of Yak's operations."

The next step will be the retention of an investment banking firm to advise the committee and the Yak board.

Yak provides Voice over Internet Protocol and long-distance services to about 850,000 business and residential customers in the United States and Canada.

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