

Symantec buying VeriSign's Web-security arm

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In this file photo taken July 20, 2005, an exterior view of VeriSign Inc. offices in Mountain View, Calif., is seen. (AP Photo/Paul Sakuma, File)

(AP) -- Symantec Corp. is paying \$1.28 billion in cash to buy a division of VeriSign Inc. that sells security technology to websites.

The deal, announced Wednesday after the market closed, represents VeriSign's most aggressive move yet to slim down and concentrate on its core business: managing traffic to websites with addresses ending in ".com" and ".net," and collecting fees for registering those names.

VeriSign has been purging divisions for the past three years in an acknowledgment that it was spread too thin by a buying binge designed to insulate it from the kinds of problems it had after the dot-com collapse a decade ago.

Prior to Wednesday's deal with [Symantec](#), which is expected to close later this year, VeriSign had sold more than a dozen businesses since 2007 for a total of nearly \$1 billion.

What Symantec gets out of the deal is one of the Web's best known brand names for security.

VeriSign's logo - a check mark and the tag "VeriSign Secured" - is ubiquitous on websites that have bought its security technology. The VeriSign division that Symantec is buying sells "certificates" to websites that want protection for their customers' data. The Secure Sockets Layer, or SSL, certificates allow data to be encrypted between a user's browser and a website's servers. A padlock icon appears on a user's browser when that technology is being used.

The certificate business has long been a cornerstone for VeriSign, but has come under pressure in recent years. In part, that's because cheap SSL certificates sold by other companies are easy to come by. Still, at the end of last year, more than 1 million sites were using VeriSign's SSL certificates.

While VeriSign has been contracting, Symantec has been expanding beyond its core business as a maker of antivirus software for personal computers.

Symantec and VeriSign shares were unchanged in after-hours trading. Symantec shares had fallen 32 cents, or 2 percent, to close the regular trading session at \$15.63. [VeriSign](#) shares had fallen 24 cents, less than 1 percent, to \$27.99. Reports of the acquisition talks leaked Tuesday.

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