

AT&T wraps \$2.35B buy of wireless properties

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(AP) -- AT&T Inc. said Tuesday it has completed its acquisition of wireless properties in 18 states from Verizon Wireless for \$2.35 billion in cash.

AT&T said the acquisition boosts its wireless network coverage across primarily 79 rural service areas in states including Alabama, Arizona, California, Colorado, Nevada, Michigan, Utah and Wyoming.

Verizon agreed to divest the properties when it purchased Alltel last year.

Once AT&T completes the network transition, roughly 1.6 million subscribers in the service areas will be able to connect to the company's 3G mobile broadband network, AT&T said.

The process should take about 12 months.

Shares in AT&T fell 8 cents to close at \$25.36.

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