

Qualcomm shuts FLO TV, sells spectrum to AT&T

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Qualcomm Chairman and CEO Paul E. Jacobs is silhouetted by an ad for FLO TV in January 2010. US technology company Qualcomm, after pulling the plug on its FLO TV service, announced Monday it was selling its US wireless spectrum licenses to telecom giant AT&T for over 1.9 billion dollars.

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Qualcomm, which announced in October it was suspending sales of FLO TV sets, said Monday that it will shut down the service, which delivered broadcast video to cellphones, entirely in March.

[Qualcomm](#) said it had agreed to sell its spectrum licenses in the 700 MHz frequency band to AT&T for 1.925 billion dollars.

AT&T said it will use the spectrum, which covers more than 300 million people across the United States, as part of its planned 4G mobile broadband network.

The spectrum transaction will be subject to the approval of the Federal Communications Commission and the US Justice Department. Qualcomm and AT&T said they anticipate the deal will close during the second half of 2011.

FLO TV provides live television broadcasts to subscribers but the service never really took off.

Qualcomm shares were up 0.4 percent in afternoon trading to 49.66 dollars while AT&T was down 0.02 percent at 29.20 dollars.

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