

AT&T to buy Alltel operations for about \$780M

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AT&T says it's reached a deal to buy Alltel U.S. wireless operations for about \$780 million to boost its spectrum in rural areas.

The Dallas company is buying the licenses, retail stores and network assets, along with about 585,000 subscribers, from Beverly, Mass.-based Atlantic Tele-Network Inc.

[Alltel](#)'s network covers about 4.6 million people in mainly rural areas across six states—Georgia, Idaho, Illinois, North Carolina, Ohio and South Carolina.

Federal regulators are expected to review the deal, the companies said Tuesday. The companies predict that it will close in the second half of the year.

AT&T says it doesn't expect integration costs related to the acquisition to significantly affect its earnings or cash flow.

AT&T shares are down 25 cents to \$33.19 in premarket trading Tuesday.

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