

Verizon sells spectrum to AT&T for \$1.9 billion

January 25 2013, by Peter Svensson

Verizon Wireless says it's selling space on the airwaves to AT&T in exchange for \$1.9 billion and the transfer of some airwave rights from AT&T.

The sale of [spectrum](#) rights will let AT&T Inc. expand its capacity for wireless broadband in areas that include Chicago, Los Angeles, Miami, Oklahoma City and Cincinnati. In return, it's getting other frequencies in Los Angeles, Fresno, Calif., Phoenix and Portland, Ore.

Verizon is also selling North Carolina spectrum licenses covering Charlotte, Greensboro and Raleigh to Grain Management, a private-equity firm, for \$189 million.

The deals are part of a year-long spectrum reshuffling process for Verizon and AT&T. AT&T is on the hunt for more spectrum, while [Verizon](#) has been optimizing its holdings to make them easier to use with wireless service.

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