

Verizon closes on \$130 billion wireless deal

February 21 2014

Verizon has completed an approximately \$130 billion deal to take over all of Verizon Wireless.

New York-based Verizon Communications Inc. has said that buying Vodafone's stake would give it greater flexibility to invest in new technologies.

It acquired the 45 percent stake in its wireless division from Vodafone Group PLC, issuing about 1.27 billion shares of [common stock](#) to the British cellphone carrier's shareholders.

Both companies' shareholders approved the transaction last month.

Verizon's stock fell 23 cents to \$47.89 in Friday morning trading.

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