Stock market shrugs off net neutrality vote

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(AP)—The stock market largely shrugged off the Federal Communications Commission's vote to impose tougher rules on broadband providers like Comcast, Verizon and AT&T to prevent them from creating paid fast lanes for the Internet and slowing or blocking Web traffic.

The new rules enforce the idea of "net neutrality"—that websites or videos load at the same speed—and require that any company providing a broadband connection to your home or phone must act in the "public interest" and can't employ "unjust or unreasonable" business practices. It represents the biggest regulatory shake-up to U.S. telecommunications providers in almost two decades.

Market response to the new regulations was muted, however, probably because the adoption of the new rules had been expected. And the FCC's decision is expected to trigger industry lawsuits that could take several years to resolve before changes take effect.

On Thursday, Comcast Corp. shares dipped 47 cents to close at $59.15. The stock is trading near a 52-week high of $59.89, and is up about 15 percent for the past 12 months.

Time Warner Cable Inc. shares fell $2.22 to end at $155.95. The stock is up nearly 11 percent in the past year.

Verizon Communications Inc. shares rose 17 cents to $49.37. The stock is up nearly 6 percent since the beginning of 2015.

AT&T Inc. shares closed up 29 cents to $34.50. The stock is up nearly 3 percent since January and almost 8 percent for the past 12 months.

T-Mobile US Inc. shares rose 29 cents to finish at $32.48. The stock is up 21 percent since the beginning of 2015 and 7 percent in the past year.

Netflix Inc. shares climbed $4.70 to $483.03. The stock is up 41 percent in the past two months and about 8 percent in the past year.