

# Verizon gets \$15B from wireline sale, tower leasing deal

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(AP)—Verizon Communications says it will make almost \$15 billion from selling part of its wireline business and leasing thousands of wireless towers.

The largest U.S. cellphone carrier is selling its California, Florida and Texas wireline businesses, which serve voice, video and Internet customers, to Frontier Communications Corp. for \$9.9 billion in cash. Frontier is also taking on \$600 million in [debt](#).

Verizon says it wants to concentrate on the East Coast wireline business.

American Tower Corp. will pay \$5.06 billion to lease 11,300 wireless towers and buy 165 towers.

Verizon Communications Inc. says it plans to return some of the cash to shareholders by spending \$5 billion on buying back its stock.

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