

Telefonica eyes sale of minority stake in Britain's O2

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Spanish telecommunications company Telefonica says it is considering selling a minority stake in its British mobile phone operator O2, four months after regulators blocked its takeover.

Telefonica SA said in a statement Monday it is looking into a variety of strategic plans for O2, one of the United Kingdom's major operators.

The Madrid-based company said it has already started preparing a possible [initial public offering](#), which it described as just one of the possibilities.

The statement said all the options involved Telefonica keeping a majority share.

Last May, the European Union's regulator blocked a \$15 billion takeover of O2 by CK Hutchison, citing concerns the deal would have stifled innovation and led to higher prices for consumers.

Telefonica is weighed down by some 52 billion euros (\$58 billion) in debt.

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