

# AT&T near bid for Time Warner: report

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US telecom giant AT&T is in "advanced talks" to acquire entertainment group Time Warner in a move to add in-house content to distribution services, The Wall Street Journal reported Friday.

AT&T, the second-largest US wireless carrier and third-largest cable TV provider, could seal the deal "as early as this weekend," the Journal said, citing people familiar with the matter.

AT&T is a top power in supplying cable, phone and internet services across the United States, while Time Warner controls a valuable stable of entertainment content suppliers, including Warner Bros. film and TV studios, the HBO television production group, cable news giant CNN, and the TNT and TBS cable channels.

No value was put on a possible deal. AT&T had \$147 billion in revenues in 2015 while Time Warner reported \$28 billion.

"The talks toward what likely would be a cash-and-stock deal have come together quickly, are fluid, and still could fall through, according the people familiar with the matter. An agreement also could be delayed, they said," the Journal reported.

AT&T has pursued an aggressive expansion, paying almost \$50 billion to buy satellite television provider DirectTV in 2015.

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