

# Verizon CFO Talks Vodafone Buyout, Growth in 2013

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Verizon CFO Fran Shammo reiterated comments previously made by CEO Lowell McAdam that the carrier is open to buying out the 45 percent of the Verizon Wireless joint venture that is currently owned by Vodafone.

"I think we've been very open saying we'd love to own the other 45 percent of our investment. But look, they know where we're at if they want to sell," Shammo said, during comments made at the Morgan Stanley investor conference broadcast online.

Shammo touched on a number of topics, including the company's attitudes towards continuing its growth trajectory as the wireless market becomes saturated.

Shammo said that connected Internet devices will drive data use for Verizon, as more people move to the company's shared data plans. He said that customers that have moved to the share plans connect more devices over the length of their contracts.

On the smartphone side of things, Verizon is hoping for another mobile operating system to catch on, as it would increase competition and drive down the major expense of subsidies for the operators.

"It's very important to us that we have a lot of competition...The more competition we have there, that means competitively the devices will come down in price," Shammo said.

Shammo said that that even the decommissioning of the company's 3G CDMA network would bring down subsidies as OEMs producing devices for an LTE network would have less of an incentive to put a CDMA module in their phones.

Verizon has ceased investing any more coverage or capacity in its 3G network. The company is taking that capital allocation and moved it all to its 4G LTE rollout.

In terms of strategic investments, Shammo noted Verizon's recent acquisitions of Hughes Telematics and cloud provider Terremark as ways the company is looking to grow outside the Verizon brand.

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