

## MetroPCS Vote Delayed for Consideration of Deutsche Telekom's Revised Offer

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An upcoming special meeting of MetroPCS shareholders has been rescheduled for April 24 in order to give voters a chance to mull over Deutsche Telekom's (DT) improved terms of the proposed merger of MetroPCS and T-Mobile USA.

In a [press release](#) [1], MetroPCS said the decision to postpone the meeting was made mutually between it and DT.

In a [statement](#) [2] this morning, DT revealed the details of the sweetened deal. The new terms reduce the amount of debt the combined company would shoulder by \$3.8 billion, reduces the interest rate by 50 basis points and extends the period in which shareholders in the combined company cannot sell their stock to 18 months from six.

The *New York Times* [reported](#) [3] that DT has estimated the deal revisions to improve the value for MetroPCS stockholders by almost \$3 per share.

The altered deal comes as pressure from hedge funds like P. Schoenfeld and proxy advisory firms like International Shareholder Services pushed the MetroPCS stockholder vote against the measure. Schoenfeld and ISS both argued that deal put too much financial burden on the combined company.

The special meeting had previously been scheduled for April 12 and had represented the final hurdle for the proposed merger.

### Source URL (retrieved on 06/12/2013 - 7:02am):

<http://www.wirelessweek.com/news/2013/04/metropcs-vote-delayed-consideration-deutsche-telekom%E2%80%99s-revised-offer>

### Links:

[1] <http://www.prnewswire.com/news-releases-test/metropcs-reschedules-special-meeting-of-stockholders-to-april-24-2013-202422691.html>

[2] <http://www.telekom.com/media/company/183898>

[3] <http://dealbook.nytimes.com/2013/04/10/deutsche-telekom-said-ready-to-sweeten-t-mobile-bid-for-metropcs/>