Ahead of Earnings, AT&T Denies Vodafone Bid

At the request of the UK Takeover Panel, AT&T Monday confirmed that it does not intend to make an offer for Vodafone.

AT&T recognized that recent speculation regarding a potential transaction involving Vodafone could have affected recent movement in the share price of Vodafone.

AT&T said it reserves the right to place and offer for Vodafone within 6 months after the date of Monday's announcement.

This isn't the first time AT&T has had to tamp rumors of a possible Vodafone bid. In April of last year, a report from the Financial Times' Alphaville blog surfaced that had Verizon Communications and AT&T mulling a breakup bid for Vodafone at a 40 percent premium to Vodafone’s current price, or about 260 pence ($3.65) a share.

The deal would have allow Verizon to acquire Vodafone's share of the Verizon Wireless joint venture, while selling AT&T Vodafone's non-U.S. assets. AT&T later denied any validity to the report.

But AT&T CEO Randall Stephenson has been vocal about possibly expanding overseas in effort to find areas of growth.

During a fourth-quarter 2012 earnings cal, Stepehenson said there were a number of ways AT&T was thinking about the opportunities in other countries. He said more overseas roaming agreements, partnerships, and even licensing products like its recently launched Digital Life platform are all on the table when thinking about

expanding internationally.

AT&T is set to announce its fourth-quarter 2013 earnings tomorrow at 3:30 p.m. CT.

Vodafone was down about 1 percent to $37.14 in early trading, while AT&T was up slighty to $33.49.

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