

## Billionaire Slim to Buy Back All of AT&T's América Móvil Holdings

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Billionaire Carlos Slim's holding company, Inmobiliaria Carso, said [in a statement](#) [1] late Friday that it is prepared to buy AT&T's 8.2 percent stake in Slim's Latin American carrier América Móvil.

AT&T is unloading its nearly \$6 billion worth of America Movil shares as it seeks [regulatory approval for a \\$49 billion purchase of DirecTV](#) [2]. DirecTV is a direct competitor with América Móvil's cable TV service.

As part of the transaction, Inmobiliaria Carso and Control Empresarial de Capitales, both of which are América Móvil's shareholders, will acquire from AT&T International, Inc. 5,739,341,928 Series "AA" shares representing 23.81 percent of America Movil's voting stock.

Upon consummation of the transaction authorized today by the Board of Directors, AT&T will no longer be a shareholder of América Móvil.

The cash from the deal will go towards funding AT&T's acquisition of DirecTV. The carrier agreed back in May to buy the satellite TV provider for \$48.5 billion, or \$95 per share.

AT&T has said that if approved, the DirecTV deal could [slow price hikes](#) [3] for consumers and result in [further fiber build outs](#) [4].

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<http://www.wirelessweek.com/news/2014/06/billionaire-slim-buy-back-all-ts-am%C3%A9rica-m%C3%B3vil-holdings>

### Links:

[1] <http://www.americamovil.com/amx/en/cm/news/2014/27062014.pdf>

[2] <http://www.wirelessweek.com/news/2014/05/t-agrees-acquire-directv-485b-deal>

[3] <http://www.wirelessweek.com/news/2014/06/t-says-directv-deal-could-slow-price-hikes>

[4] <http://www.wirelessweek.com/news/2014/06/t-promises-more-fiber-if-directv-deal-approved>