

In Brief: Vodafone to sell Verizon Wireless stake?

Verizon Communications is reportedly prepared to pay \$48 billion to buy out Vodafone's share of Verizon Wireless.

London's Observer newspaper said Sunday that the sum was expected to be acceptable to Vodafone and that the blockbuster deal could be announced by the end of the month.

The newspaper quoted a source at an unnamed financial institution who said: "Verizon are going to buy out Vodafone. There is only one buyer and I suspect that a deal will be cut sooner rather than later."

Part of the deal, according to the Observer, will be the assumption of another \$8 billion of debt that will raise the price tag for U.S.-based Verizon to \$56 billion.

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