

AT&T Buys DirecTV for \$48.5 Billion



New York, May 19 (RHC)-- The telecom giant AT&T has agreed to buy satellite television operator DirecTV in a \$48.5 billion deal. It is the second major media takeover this year following the merger of Comcast and Time Warner, which remains up for federal approval.

In a statement, the media reform group Free Press said the AT&T-DirecTV deal would hurt consumers and stifle competition, calling it a result "of more than a decade of shortsighted FCC policies that have encouraged consolidation over competition."

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