Hammertime: technology home

Sale of Virgin Islands, Puerto Rico operations to affect 1,300 workers

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AT&T under pressure from an activist investor to divest assets, to sell its wireless and wireline network operations in Puerto Rico and the U.S. Virgin Islands to Latin American telecom company Liberty Latin America for just over $1 billion.

In a statement Wednesday, Dallas-based AT&T said the transaction involves more than 1 million subscribers as well as spectrum, real estate and lease. AT&T will retain DirecTV and Fixedline responsibilities under the deal.

The transaction is expected to close in six to nine months and will affect 1,000 AT&T employees, who will move to Liberty Latin America.

“Once completed, and committed teams members will continue to support these operations as we join Liberty Latin America,” AT&T regional vice president Jose A. Delrio said in a statement. “Liberty Latin America has expressed its commitment to provide high-quality communications services to the people of Puerto Rico and the U.S. Virgin Islands. And we're confident that it's equally committed to supporting these communities.”

In early September, activist investor Elliott Management revealed its $3.2 billion investment in AT&T and called for a variety of changes aimed at boosting the company’s stock price. It suggested selling portions of AT&T’s business, including DirecTV and wireless operations in Latin America, and making management changes to guide the company for the next decade.

Elliott has said it doesn’t intend to sell DirecTV, which started its strategic shift toward becoming a content company.

As early as July, the company was looking at selling its Puerto Rican operations, according to Bloomberg. AT&T also sold its stake in Hulu in April. The company said it has prioritized selling assets of just over $1 billion in assets this year, freezing up cash and paying down debt incurred in a series of acquisitions in recent years.

CFO John Stephens described the sale of the Puerto Rico and Virgin Islands operations as an outgrowth of “our ongoing strategy review of our business.”

See AT&T Page 6B

Ride-sharing firm questions plans about safety, customer service

By Melissa Repko
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Uber plans to hire or rehire 1,000 workers in Texas as part of its plans to move into self-driving cars.

And it might answer a big question of its own: Do people want it?

Starting in November, the San Francisco-based ride-hailing company plans to map and collect data about downtown Dallas streets. Uber employees will manually drive in white Volvos UV-equipped with self-driving technology. The company will run computer simulations of those routes and test them on a track in Pittsburgh, where its Advanced Technologies Group is based.

President Donald Trump has insisted on rolling out a broad intellectual property protections for American companies doing busi-

ness in China. But he also has said he would consider a smaller-scale deal.

Chinese Vice Premier Liu He is scheduled to meet this week with U.S. Trade Representatives Robert Lighthizer and other officials in Washington. The two have been holding stop-and-go negotiations for nearly a year. Lighthizer wants Chinese officials to commit, Trump has slapped tariffs — or import penalties — on close to $300 billion in Chinese goods. Tariff rates are set to rise to 25% on Oct. 15, and even more goods will face import penalties on Dec. 15.

Trump contends that China must change its trade practices if it wants to make a deal. He also accused the government of stealing intellectual property from U.S. companies, unfairly subsidizing domestic firms, and manipulating its currency to create a trading im-

The union for flight attendants at American said it is receiving more information from the air-

American said it is open to a partial deal to limit tariffs of certain goods.

Making the point that the plan could have self-driving SUVs in Dallas by 2020.

But this time, the company won’t have to cancel or sell flights. 737 Max continues to wait to be cleared by the Federal Aviation Administra-

Boeing and the FAA before it can determine whether the plane is safe to fly again. The Fort Worth-based airline said it’s awaiting more information from the air-

American Airlines never expects the Boeing 737 Max to return to service this year, taking the plane off its schedule until Jan. 16.

“American Airlines anticipates that the impending software updates for the Boeing 737 Max will lead to recertification of the aircraft later this year and resumption of commercial service,” the company said in a statement. “We are in continuous contact with the Federal Aviation Administration and Department of Transportation.”

In the third quarter, American dropped 9.4% from the result the company said a year ago.

Boeing said it expects the plane to be cleared by mid-year. The company continues to work with the Federal Aviation Administration and international regulators.

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Erick Meyhofer, CEO of Uber’s Advanced Technologies Group, said to FCW in June that the firm could have self-driving SUVs in Dallas by 2020.

See UBER Page 4B

American delays 737 Max return until 2020

Carrier takes off schedule until January, doesn’t plan cancellations

By Kyle Arnold
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American Airlines’ executive vice president Ashley Landis/Staff Photographer

See AA Page 1B

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See UBER Page 4B

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See UBER Page 4B