



Insights: Perspectives

Kilpatrick Townsend Closes \$207 Million Acquisition for AT&T

March 19, 2018

KT Client Success

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Kilpatrick Townsend, led by Partner Joel Cartee, recently completed a \$207 million purchase of FiberTower Corporation for client AT&T, which will position it as the first U.S. company to introduce 5G wireless — the next generation of mobile wireless — in a dozen markets by late 2018. The multiyear deal spanned across multiple offices and practice areas, and will provide AT&T with a nationwide millimeter wave spectrum portfolio of 39 GHz wireless licenses needed to support virtual and augmented reality, telemedicine, autonomous cars, smart cities, and similar mobile technologies.

The transaction began in September 2016 with extensive negotiations, further complicated by compliance issues between FiberTower and the

Federal Communications Commission (FCC). In January 2017, AT&T struck a deal with FiberTower's shareholders to buy the company, kicking off another year of complex negotiations with the FCC and the Department of Justice (DOJ) to resolve outstanding licensing and bankruptcy issues. A year later, all FCC-DOJ regulatory issues were successfully settled, paving the way to closing the acquisition.

With the spectrum's potential value expected to be significantly greater than its purchase price, AT&T considers the acquisition of FiberTower both a financial and strategic success. Now, it can realize its goal to be the first U.S. company to deliver 5G wireless to its customers, while continuing to position itself as a top brand for mobile wireless.

To successfully represent our client, Kilpatrick Townsend Partner **Joel Cartee** and Senior Associate **Brittany Summers** led a cross-office, multidisciplinary team of attorneys consisting of Partners **Lynn Fowler**, **Allen Garrett**, **Alisha Gibson**, **Steve Hudson**, **Sarah Jurkiewicz**, **Mike Pavento**, **David Posner**, and **Jennifer Schumacher**; Associates **Edgar Callaway**, **Gianfranco Finizio**, **Jeff Fisher**, **Phillip Harris**, **Isabelle Dinerman**, **Kelsey Donnalley**, **Josh Hess**, **Hannah Loo**, **Sara Fon Miller**, **Hillary Rightler**, **Bobby Seifter**, and **Elizabeth Spivey**; and Counsel **Katie Barton**, **Jeff Reed**, and **Chuck Rice**.

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Related People



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