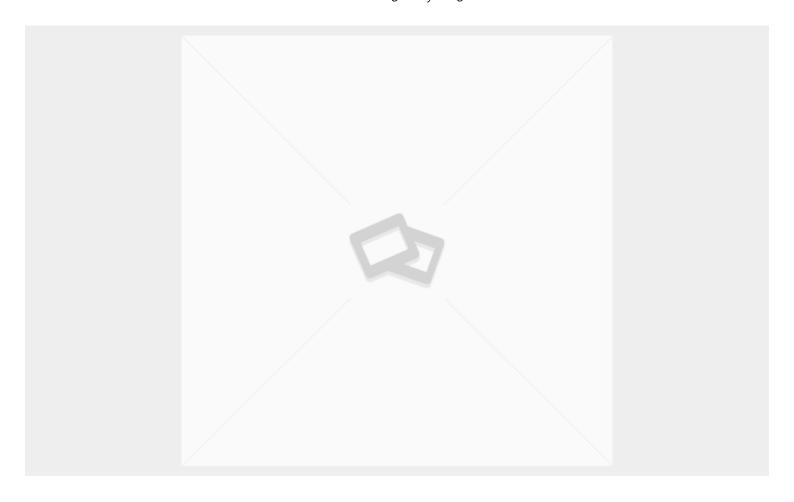
## CROWELL & MORING, ARNOLD & PORTER AND SULLIVAN & CROMWELL ADVISE ON DIRECTV DEAL

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Law firms Crowell & Moring, Arnold & Porter and Sullivan & Cromwell all had roles advising on AT&T's US\$48 billion acquisition of DIRECTV, which has 19 million subscribers in Latin America.

Crowell & Moring acted as antitrust counsel for AT&T in the US, while Arnold & Porter was the FCC regulatory counsel to AT&T in the US. Arnold & Porter's D.C. and London offices also handled the Latin American regulatory and competition approvals.

Meanwhile, lawyers from Sullivan & Cromwell in New York and Los Angeles advised AT&T on the corporate aspects of the deal.

Jones Day acted as antitrust counsel for DIRECTV in the US and Weil, Gotshal & Manges advised the company on the corporate aspects of the merger.

DIRECTV has a total of 37 million customers in the US and Latin America.

The US Department of Justice's Antitrust Division announced it would not challenge AT&T's acquisition of DIRECTV, paving the way for the creation of the world's largest pay-TV provider and a new leader in video and content distribution across mobile, broadband and TV. With this deal, AT&T also becomes a major player in Latin America's TV and communications market.