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[21553001]

Lynch Corp. said in Lynch Telephone Corp. subsidiary completed the acquisition of Western New Mexico Telephone Co. for \$ 20 million plus assumption of \$ 24 million of debt .

[21553002]

Western New Mexico Telephone , Silver City , had net income of \$ 1.9 million on revenue of about \$ 10 million last year .

[21553004]

It is also a partner in the wireline cellular franchise covering most of western New Mexico .

[21553005]

The transaction represents Lynch 's entry into the telephone business .

[21553006]

The company , which has interests in television , trucking services , and glass-making and food-processing equipment , said it plans to make other acquisitions in the telephone industry .