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[20544001]

Air & Water Technologies Corp. completed the acquisition of Falcon Associates Inc. , a Bristol , Pa. , asbestos-abatement concern , for \$ 25 million of stock .

[20544002]

Air & Water , which provides environmental services and systems , paid about 1.4 million of its shares for Falcon .

[20544003]

In American Stock Exchange composite trading Friday , Air & Water closed unchanged at \$ 17.50 .

[20544004]

At July 31 , Air & Water had nearly 10 million shares outstanding .