

AT&T INC.  
Form 4  
November 04, 2013

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STEPHENS JOHN JOSEPH

(Last) (First) (Middle)  
208 S. AKARD STREET  
(Street)

DALLAS, TX 75202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AT&T INC. [T]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/31/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. Exec. VP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |             |   |                 |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-------------|---|-----------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |             |   |                 |
| Common Stock                    | 10/31/2013                           |  | A <sup>(1)</sup>               |   | 1,507.2572  | A  | \$ 36.2                                    | 68,357.7162 | I | By Benefit Plan |
| Common Stock                    | 11/01/2013                           |  | M                              |   | 5,044   | A  | \$ 23.92                                   | 31,411      | D |                 |
| Common Stock                    | 11/01/2013                           |  | M                              |   | 12,478  | A  | \$ 23.74                                   | 43,889      | D |                 |
| Common Stock                    | 11/01/2013                           |  | M                              |   | 4,686   | A  | \$ 26.46                                   | 48,575      | D |                 |
| Common Stock                    | 11/01/2013                           |  | S                              |   | 16,675  | D  | \$ 36.25                                   | 31,900      | D |                 |

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|              |            |   |       |   |            |            |   |           |
|--------------|------------|---|-------|---|------------|------------|---|-----------|
| Common Stock | 11/01/2013 | S | 1,500 | D | \$ 36.2501 | 30,400     | D |           |
| Common Stock |            |   |       |   |            | 2,796.3582 | I | By 401(k) |
| Common Stock |            |   |       |   |            | 163,302    | I | By LP     |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (Right to Buy) - SSP | \$ 23.92   | 11/01/2013                           |  | M                              | 5,044   | 02/01/2006 01/30/2015                                    | Common Stock 5,044  |
| Employee Stock Option (Right to Buy) - SSP | \$ 23.74   | 11/01/2013                           |  | M                              | 12,478  | 06/01/2005 05/30/2014                                    | Common Stock 12,478   |
| Employee Stock Option (Right to Buy) - SSP | \$ 26.46   | 11/01/2013                           |  | M                              | 4,686   | 02/02/2005 01/31/2014                                    | Common Stock 4,686  |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| STEPHENS JOHN JOSEPH<br>208 S. AKARD STREET<br>DALLAS, TX 75202 |               |           | Sr. Exec. VP and CFO |       |

## Signatures

/s/ Ann E. Meuleman, Secy.,  
Attorney-in-fact

11/04/2013

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents deferred stock units purchased by the reporting person with automatic payroll deductions and partial company matching contributions. Deferred stock units are settled only in stock on a 1-for-1 basis.

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