

AT&T INC.  
Form 4  
February 03, 2014

**FORM 4**

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

OMB APPROVAL

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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 \*  
STEPHENSON RANDALL L

(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)  
01/30/2014

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)  
Chairman, CEO and President

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	01/30/2014		A <sup>(1)</sup>		169,969.5	A	\$ 0	352,893.4624	I	By Benefit Plan
Common Stock	01/30/2014		F <sup>(2)</sup>		71,288.5634	D	\$ 33.35	281,604.899	I	By Benefit Plan
Common Stock	01/30/2014		D <sup>(3)</sup>		98,680.9366	D	\$ 33.35	182,923.9624	I	By Benefit Plan
Common Stock	01/30/2014		F <sup>(4)</sup>		8,458	D	\$ 33.35	157,616	D	

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Common Stock	01/30/2014	M	8,458	A	\$ 0	166,074	D	
Common Stock	01/31/2014	A <sup>(5)</sup>	4,070.3789	A	\$ 33.32	186,994.3413	I	By Benefit Plan
Common Stock						3,469.3086	I	By 401(k)
Common Stock						856,128	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.**

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(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
Restricted Stock Units (2014)	\$ 0	01/30/2014		A		217,391		<u>(6)</u>	<u>(6)</u>	Common Stock	217,391
Restricted Stock Units (2014)	\$ 0	01/30/2014		M		8,458		<u>(6)</u>	<u>(6)</u>	Common Stock	8,458

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEPHENSON RANDALL L 208 S. AKARD STREET DALLAS, TX 75202	X		Chairman, CEO and President	

## Signatures

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

02/03/2014

\_\_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) Distribution of performance shares.
- (2) Mandatory tax withholding on distribution of performance shares.
- (3) Represents performance shares distributed in cash, after taxes.
- (4) Mandatory tax withholding on vesting of Restricted Stock Units due to retirement eligibility.
- (5) 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.
- (6) Restricted stock units acquired pursuant to the 2011 Incentive Plan. Each unit will convert into one share of issuer's common stock. Units vest on 1/30/2018. Vesting (but not distribution) is accelerated on retirement eligibility.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.