

DE LA VEGA RAFAEL

Form 4

February 06, 2012

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DE LA VEGA RAFAEL

(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)
02/03/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Pres. & CEO-AT&T Mobility

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Beneficial Ownership (Instr. 4)
Common Stock	02/03/2012		M	70,755 A	\$ 21.2 456,426	D	
Common Stock	02/03/2012		M	4,311 A	\$ 23.19 460,737	D	
Common Stock	02/03/2012		M	141,377 A	\$ 29.45 602,114	D	
Common Stock	02/03/2012		S	216,443 D	\$ 29.9466 385,671	D	
Common Stock					(1)		
Common Stock					1,469.3157	I	By 401(k)

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Common
Stock

41,840.5054 I

By
Benefit
Plan

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

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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 Underlying Security (Instr. 3 and 4)	Ar Nu Sh
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Option (Right to Buy)	\$ 21.2	02/03/2012		M	70,755	11/25/2003 11/25/2012	Common Stock	7
Non-qualified Stock Option (Right to Buy)	\$ 23.19	02/03/2012		M	4,311	04/22/2003 04/22/2012	Common Stock	4
Non-qualified Stock Option (Right to Buy)	\$ 29.45	02/03/2012		M	141,377	03/01/2003 03/01/2012	Common Stock	14

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DE LA VEGA RAFAEL
208 S. AKARD STREET
DALLAS, TX 75202

Pres. & CEO-AT&T Mobility

Signatures

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

02/06/2012

**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).

The price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.94 to \$29.96015. The
(1) reporting person undertakes to provide upon request by the SEC, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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