AT&T INC. Form 4 June 02, 2011

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

(Classia all annil: a his)

Issuer

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

Symbol

AT&T INC. [T]

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

COUGHLIN CATHERINE M

	11160111(6,[1]						(Check all applicable)				
(Last) (First) (208 S. AKARD STREET		Middle) 3. Date of Earliest Transaction (Month/Day/Year) 05/31/2011				_	Director 10% Owner Other (specify below)				
(Street) 4. If Amendme Filed(Month/Da						A	Sr.EVP & Global Mktg. Officer 6. Individual or Joint/Group Filing(Check Applicable Line) X Form filed by One Reporting Person				
DALLAS,	TX 75202						Form filed by More than One Reporting Person				
(City)	(State) 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, i any (Month/Day/Year	Code	4. Securitie coor Disposed (Instr. 3, 4	of (D)		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	05/31/2011		A <u>(1)</u>	118.6312	A	\$ 31.56	38,239.4244	I	By Benefit Plan		
Common Stock							1.5093 (2)	D			
Common Stock							1,717.7463	I	By 401(k)		
Common Stock							62,053	I	By Trust		

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									mount		
						Date	Expiration	01			
						Exercisable	Date		umber		
								of			
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

COUGHLIN CATHERINE M 208 S. AKARD STREET DALLAS, TX 75202

Sr.EVP & Global Mktg. Officer

Signatures

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

06/02/2011

**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).
- Represents shares purchased by the reporting person with automatic deductions from payroll and, to a limited extent, company matching contributions, in the form of deferred stock units settled only in stock on a 1-for-1 basis as provided for in the plan.
- (2) Includes 0.0195 shares acquired on 5/2/2011 at a price of \$31.3224 through reinvested dividends under dividend reinvestment plan.

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.

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