STEPHENS JOHN JOSEPH

Form 4 July 05, 2011

FORM 4

OMB APPROVAL

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

OMB Number:

5. Relationship of Reporting Person(s) to

information contained in this form are not

required to respond unless the form

3235-0287 January 31,

0.5

Check this box if no longer subject to

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

Expires: 2005 Estimated average burden hours per

Section 16. Form 4 or Form 5 obligations

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

2. Issuer Name and Ticker or Trading

response...

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *

1(b).

(Print or Type Responses)

STEPHENS JOHN JOSEPH			Symbol AT&T INC. [T]						Issuer				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				(Check all applicable) Director 10% Owner						
208 S. AKARD STREET			(Month/Day/Year) 06/30/2011						Director 10% Owner X Officer (give title Other (specify below)				
(Street)			4. If Amendment, Date Original						6. Individual or Joint/Group Filing(Check				
DALLAS,	Filed(Month/Day/Year)						Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting						
DALLAS,	1X 13202								Person				
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										y Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transacti Code (Instr. 8)	ion	I. Securities or Disposed Instr. 3, 4 ar	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	06/30/2011			A(1)	ϵ	605.9217	A	\$ 31.41	31,264.9911	I	By Benefit Plan		
Common Stock									163,187	D			
Common Stock									1,694.4168	I	By 401(k)		
Reminder: Re	eport on a separate lir	ne for each cl	ass of sec	urities ben	efi	-		-	directly.	on of SI	EC 1474		

(9-02)

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displays a currently valid OMB control number.

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title Amou		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(World, Day, Tear)	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STEPHENS JOHN JOSEPH 208 S. AKARD STREET DALLAS, TX 75202

Sr. Exec. VP and CFO

Signatures

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

07/05/2011

**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).
- (1) 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.

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.

Reporting Owners 2