STEPHENS JOHN JOSEPH

Form 4

November 02, 2011

Check this box

if no longer

subject to

Section 16.

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

5. Relationship of Reporting Person(s) to

Issuer

required to respond unless the form

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See Instruction

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

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

STEPHENS JOHN JOSEPH

STEPHENS JOHN JOSEPH			Symbol AT&T INC. [T]			155	(Check all applicable)				
(Last) (First) (Middle) 208 S. AKARD STREET			3. Date of Earliest Transaction (Month/Day/Year) 10/31/2011				(Check all applicable) Director 10% Owner _X Officer (give title Other (specify below) Sr. Exec. VP and CFO				
			Filed(Month/Day/Year)				. Individual or Joint/Group Filing(Check applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting				
DALLAS,	TX 75202						son	than One Rep	orting		
(City)	(State)	(Zip)	Table I - Non-	Derivative Sec	urities	s Acquire	ed, Disposed of, o	r Beneficially	Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Ye	e, if Transactio Code	4. Securities Addition of (Disposed of (Disposed of (Instr. 3, 4 and Amount)	d (A) or	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	10/31/2011		A(1)	1,252.1606	A	\$ 29.31	35,207.5796	I	By Benefit Plan		
Common Stock							147,373 (2)	D			
Common Stock							1,847.4576	I	By 401(k)		
Reminder: Re	eport on a separate lir	ne for each class	of securities bene	-		•	•				
						•	to the collection in this form are		C 1474 (9-02)		

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

1. Title of Derivative	2.	3. Transaction Date (Month/Day/Year)		4.	5. onNumber	6. Date Exerc		7. Titl		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of			Under	rlying	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
reporting owner runner runners	

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

11/02/2011

**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).
- (1) Represents shares purchased by the reporting person with automatic payroll deductions and partial company matching contributions in the form of deferred stock units settled only in stock on a 1-for-1 basis.
- (2) Amount reflects adjustment to total holdings, which were overstated on a prior filing.

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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