

ANDERSON REUBEN V

Form 4

April 25, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDERSON REUBEN V

2. Issuer Name **and** Ticker or Trading
Symbol
AT&T INC. [T]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
208 S. AKARD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/21/2011

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

DALLAS, TX 75202

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Ownership Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	04/21/2011		M		6,309	A	\$ 30.39	27,249	D
Common Stock	04/21/2011		M		6,782	A	\$ 23.19	34,031	D
Common Stock	04/21/2011		M		6,462	A	\$ 18.92	40,493	D
Common Stock	04/21/2011		F		27,230	D	\$ 30.485	13,263	D
Common Stock	04/21/2011		M		7,193	A	\$ 19.65	20,456	D
	04/21/2011		M		10,913	A	\$ 19.93	31,369	D

Common
Stock

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

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of S
Non-qualified Stock Option W/tandem Stock Appreciation Right	\$ 30.39	04/21/2011		M	6,309	04/23/2002	04/23/2011	Common Stock	6,309
Non-qualified Stock Option (Right to Buy)	\$ 23.19	04/21/2011		M	6,782	04/22/2003	04/22/2012	Common Stock	6,782
Non-qualified Stock Option (Right to Buy)	\$ 18.92	04/21/2011		M	6,462	05/01/2004	05/01/2013	Common Stock	6,462
Non-qualified Stock Option (Right to Buy)	\$ 19.65	04/21/2011		M	7,193	05/01/2005	05/01/2014	Common Stock	7,193
Non-qualified Stock Option (Right to Buy)	\$ 19.93	04/21/2011		M	10,913	05/01/2006	05/01/2015	Common Stock	10,913

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

ANDERSON REUBEN V
208 S. AKARD
DALLAS, TX 75202

X

Signatures

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

04/25/2011

__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).

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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