

AMERICA MOVIL SAB DE CV/
Form SC 13D
June 20, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange of 1934

(Amendment No. _____)*

America Móvil, S.A.B. de C.V.

(Name of Issuer)

L Shares, without par value

A Shares, without par value

American Depositary Shares each representing 20 L Shares

American Depositary Shares each representing 20 A Shares

(Title of Class of Securities)

No CUSIP for the L Shares

No CUSIP for the A Shares

The CUSIP for the American Depositary Shares representing L Shares is 02364W105

The CUSIP for the American Depositary Shares representing A Shares is 02364W204

(CUSIP Number)

Wayne Wirtz, Esq.

AT&T Inc.

175 E. Houston

San Antonio, Texas 78205-2233

Telephone Number: 210-351-3736

Wayne Wirtz, Esq.

AT&T International, Inc.

175 E. Houston

San Antonio, Texas 78205-2233

Telephone Number: 210-351-3736

**(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)**

June 20, 2008

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. None for the L Shares

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None for the A Shares

The CUSIP for the American

Depository Shares representing L

Shares is 02364W105

The CUSIP for the American

Depository Shares representing A

Shares is 02364W204

1 NAME OF REPORTING PERSONS.

AT&T Inc.

(formerly known as SBC Communications Inc.)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 **SOLE VOTING POWER**

SHARES

BENEFICIALLY

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OWNED BY 0
EACH 8 SHARED VOTING POWER

REPORTING

PERSON 0 A Shares and 2,869,670,964 L Shares¹
WITH 9 SOLE DISPOSITIVE POWER

0
 10 SHARED DISPOSITIVE POWER

0 A Shares and 2,869,670,964 L Shares¹
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 A Shares and 2,869,670,964²
 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0% of A Shares and 11.42% of L Shares³
 14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

HC

¹ To the extent that AT&T is considered to be a group with the Control Trust (as defined in this 13D), AT&T believes (based on its knowledge derived from the Slim 13D (as defined in this 13D) and the Issuer's 20-F filed on June 10, 2008 (the "20-F")) that it may be deemed to have Shared Voting Power and Shared Dispositive Power of up to approximately 1,940,938,126 additional L Shares (based upon an estimate of the maximum number of AA Shares (which are not registered under Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) owned by the Control Trust that may be converted into L Shares in accordance with the restrictions described in Item 4 of this 13D assuming all AA Shares owned by AT&T are converted into L Shares (AT&T would also, in that case be deemed to have Shared Voting Power and Shared Dispositive Power of additional AA Shares owned by the Control Trust which would not be convertible into L Shares in accordance with the restrictions described in Item 4 of this 13D). The maximum number of AA Shares convertible into L Shares is based upon (i) 22,255,860,402 L Shares outstanding as of June 18, 2008 as reported by the Mexican Stock Exchange and (ii) 11,712,316,330 AA Shares outstanding as of June 18, 2008, as reported by the Mexican Stock Exchange.

² To the extent that AT&T is considered to be a group with the Control Trust, AT&T believes (based on its knowledge derived from the Slim 13D and the 20-F) that it may be deemed to have beneficial ownership of up to an additional 1,940,938,126 L Shares, although this number may be greater, based upon the maximum number of AA Shares owned by the Control Trust that may be converted into L Shares in accordance with the restrictions described in Item 4 of this 13D assuming all AA Shares owned by AT&T are converted into L Shares (AT&T would also, in that case, be deemed to have beneficial ownership of additional AA Shares owned by the Control Trust which would not be convertible into L Shares in accordance with the restrictions described in Item 4 of this 13D). The maximum number of AA Shares convertible into L Shares is based upon (i) 22,255,860,402 L Shares outstanding as of June 18, 2008 as reported by the Mexican Stock Exchange and (ii) 11,712,316,330 AA Shares outstanding as of June 18, 2008, as reported by the Mexican Stock Exchange. To the extent the Control Trust may be considered as part of a group with members other than AT&T and AT&TI, AT&T may be deemed to have beneficial ownership of L Shares, AA Shares and A Shares in excess of the amounts reflected in this footnote (see Slim 13D for additional

details).

³ To the extent that AT&T is considered to be a group with the Control Trust, AT&T believes (based on its knowledge derived from the Slim 13D and the 20-F) that it may be deemed to have beneficial ownership of up to 17.77% of the outstanding L Shares, based upon the maximum number of AA Shares owned by the Control Trust that may be converted into L Shares in accordance with the restrictions set forth in Item 4 of this 13D assuming all AA Shares owned by AT&T are converted into L Shares. The percentage of L Shares beneficially owned by AT&T and the maximum number of AA Shares convertible into L Shares is based upon (i) 22,255,860,402 L Shares outstanding as of June 18, 2008 as reported by the Mexican Stock Exchange and (ii) 11,712,316,330 AA Shares outstanding as of June 18, 2008, as reported by the Mexican Stock Exchange. To the extent the Control Trust may be considered as part of a group with members other than AT&T and AT&TI, AT&T may be deemed to have beneficial ownership of L Shares, AA Shares and A Shares in excess of the amounts reflected in this footnote (see Slim 13D for additional details).

SCHEDULE 13D

CUSIP No. None for the L Shares

Page 3 of 47 Pages

None for the A Shares

The CUSIP for the American

Depository Shares representing L

Shares is 02364W105

The CUSIP for the American

Depository Shares representing A

Shares is 02364W204

1 NAME OF REPORTING PERSONS.

AT&T International, Inc.

(formerly known as SBC International Inc.)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 **SOLE VOTING POWER**

SHARES

BENEFICIALLY

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OWNED BY 0
EACH 8 SHARED VOTING POWER

REPORTING

PERSON 0 A Shares and 2,869,670,964 L Shares⁴
9 SOLE DISPOSITIVE POWER

WITH

0
10 SHARED DISPOSITIVE POWER

0 A Shares and 2,869,670,964 L Shares⁴
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 A Shares and 2,869,670,964 L Shares⁵
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0% of A Shares and 11.42% of L Shares⁶
14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

⁴ To the extent that AT&TI is considered to be a group with the Control Trust, AT&TI believes (based on its knowledge derived from the Slim 13D and the 20-F) that it may be deemed to have Shared Voting Power and Shared Dispositive Power of up to approximately 1,940,938,126 additional L Shares (based upon an estimate of the maximum number of AA Shares (which are not registered under Section 12 of the Exchange Act) owned by the Control Trust that may be converted into L Shares in accordance with the restrictions described in Item 4 of this 13D assuming all AA Shares owned by AT&TI are converted into L Shares (AT&TI would also, in that case be deemed to have Shared Voting Power and Shared Dispositive Power of additional AA Shares owned by the Control Trust which would not be convertible into L Shares in accordance with the restrictions described in Item 4 of this 13D). The maximum number of AA Shares convertible into L Shares is based upon (i) 22,255,860,402 L Shares outstanding as of June 18, 2008 as reported by the Mexican Stock Exchange and (ii) 11,712,316,330 AA Shares outstanding as of June 18, 2008, as reported by the Mexican Stock Exchange.

⁵ To the extent that AT&TI is considered to be a group with the Control Trust, AT&TI believes (based on its knowledge derived from the Slim 13D) that it may be deemed to have beneficial ownership of up to an additional 1,940,938,126 L Shares and the 20-F, although this number may be greater, based upon the maximum number of AA Shares owned by the Control Trust that may be converted into L Shares in accordance with the restrictions described in Item 4 of this 13D assuming all AA Shares owned by AT&TI are converted into L Shares (AT&TI would also, in that case, be deemed to have beneficial ownership of additional AA Shares owned by the Control Trust which would not be convertible into L Shares in accordance with the restrictions described in Item 4 of this 13D). The maximum number of AA Shares convertible into L Shares is based upon (i) 22,255,860,402 L Shares outstanding as of June 18, 2008 as reported by the Mexican Stock Exchange and (ii) 11,712,316,330 AA Shares outstanding as of June 18, 2008, as reported by the Mexican Stock Exchange. To the extent the Control Trust may be considered as part of a group with members other than AT&T and AT&TI, AT&TI may be deemed to have beneficial ownership of L Shares, AA Shares and A Shares in excess of the amounts reflected in this footnote (see Slim 13D for additional details).

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⁶ To the extent that AT&TI is considered to be a group with the Control Trust, AT&TI believes (based on its knowledge derived from the Slim 13D and the 20-F) that it may be deemed to have beneficial ownership of up to 17.77% of the outstanding L Shares, based upon an estimate of the maximum number of AA Shares owned by the Control Trust that may be converted into L Shares in accordance with the restrictions set forth in Item 4 of this 13D assuming all AA Shares owned by AT&TI are converted into L Shares. The percentage of L Shares beneficially owned by AT&TI and the maximum number of AA Shares convertible into L Shares is based upon (i) 22,255,860,402 L Shares outstanding as of June 18, 2008 as reported by the Mexican Stock Exchange and (ii) 11,712,316,330 AA Shares outstanding as of June 18, 2008, as reported by the Mexican Stock Exchange. To the extent the Control Trust may be considered as part of a group with members other than AT&T and AT&TI, AT&TI may be deemed to have beneficial ownership of L Shares, AA Shares and A Shares in excess of the amounts reflected in this footnote (see Slim 13D for additional details).

This statement on Schedule 13D (this 13D) is being filed to amend the statement on Schedule 13G of AT&T Inc. (AT&T) and AT&T International, Inc. (AT&TI) filed on March 30, 2001 (as amended on February 11, 2008) relating to the L Shares (as defined below). AT&T and AT&TI (the Reporting Persons) have concluded that the arrangements contained in the Shareholders Agreement (the Shareholders Agreement), dated March 13, 2001, between Carso Global Telecom, S.A. de C.V. , a sociedad anonima de capital variable organized under the laws of the United Mexican States (CGT) and AT&TI and the Trust Agreement (the Trust Agreement and, together with the Shareholders Agreement, the AM Agreements), dated March 28, 2001, between CGT and AT&TI may result in their being treated as a group (or having been a group) with Carlos Slim Helú, Carlos Slim Domit (collectively, the Slim Family), Marco Antonio Slim Domit, Patrick Slim Domit, Maria Soumaya Slim Domit, Vanessa Paola Slim Domit and Johanna Monique Slim Domit, a Mexican trust that holds AA Shares and L Shares for which the Slim Family are beneficiaries (the Control Trust), Grupo Financiero Inbursa, S.A.B. de C.V. (GFI), Inmobiliaria Carso, S.A. de C.V. (Inmobiliaria Carso), Fundacion Telmex and Fundacion Carso (collectively, the Slim Parties).

Item 1. Security and Issuer.

This 13D relates to the Series L Shares, without par value (the L Shares) and Series A Shares, without par value (the A Shares), of America Movil, S.A. de C.V. (the Issuer). The address of the principal executive offices of the Issuer is LaAlberto 366, Colonia Anáhuac, 11320 México, D.F., México.

Item 2. Identity and Background.

(a) and (b)

AT&T is a Delaware corporation, with its principal office and principal place of business at 175 E. Houston, San Antonio, Texas 78205-2233. Other than executive officers and directors, there are no persons or corporations controlling or ultimately in control of AT&T. AT&T is among the largest providers of telecommunications services in the United States and the world. AT&T offers services and products to consumers in the U.S. and services and products to businesses and other providers of telecommunications services worldwide. The services and products that AT&T offers vary by market, and include: local exchange services, wireless communications, long-distance services, data/broadband and Internet services, telecommunications equipment, managed networking, wholesale services and directory advertising and publishing. AT&T does not directly hold any securities of the Issuer.

AT&TI is a Delaware corporation and wholly-owned subsidiary of AT&T, with its principal office and principal place of business at 175 E. Houston, San Antonio, Texas 78205-2233. Other than executive officers and directors and AT&T, there are no persons or corporations controlling or ultimately in control of AT&TI. AT&TI is engaged primarily in the holding of international assets in the telecommunications business.

(c) Per Instruction C, the name, business address, and principal occupation (including the name, address and principal business of the employer) of each executive officer and director of the Reporting Persons are set forth in Exhibit I hereto and incorporated herein by reference.

(d) During the last five years, none of the Reporting Persons, nor, to the best of their knowledge, any of their directors or executive officers has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons, nor, to the best of their knowledge, any of their executive officers or directors has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction resulting in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws, or finding any violation with respect to such laws, and which judgment, decree or final order was not subsequently vacated.

(f) The Reporting Persons are incorporated in the State of Delaware. Each executive officer and director of the Reporting Persons is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

Except as set forth in Item 4, all of the Series AA Shares of the Issuer (AA Shares) beneficially owned by the Reporting Persons (other than those for which it disclaims beneficial ownership) were received in as a result of the spin-off (the Spin-Off) of the Issuer from Telefonos de Mexico, S.A. de C.V., a sociedad anonima de capital variable organized under the laws of the United Mexican States (Telmex) which the Reporting Persons believe was completed on June 10, 2008.

Item 4. Purpose of Transaction.

The Reporting Persons shares in the Issuer were acquired for the purpose of investment, although the group that the Reporting Persons may be deemed to be a part of may be deemed to have acquired their shares for other purposes based on the purpose for which the Slim Parties acquired their shares and such group may be deemed to control the Issuer. On March 13, 2001, CGT and AT&TI entered into the Shareholders Agreement, and on March 28, 2001, CGT and AT&TI established a trust by entering into a Trust Agreement, which govern the ownership and voting of any and all future AA Shares owned by such parties. On November 30, 2001, the spin-off of América Telecom, a sociedad anonima de capital variable organized under the laws of the United Mexican States (AT), from CGT (the AT Spin-Off) was approved by the shareholders of CGT. As a result of the AT Spin-Off, AT acquired all of the L Shares and Series A Shares of the Issuer and American Depository Shares each representing 20 L Shares (L Share ADS) and American Depository Shares each representing 20 A Shares (A Share ADS), previously deemed to be beneficially owned by CGT. On January 8, 2007, AT and Corporative Empressarial de Comunicacions, S.A. de C.V. were merged into the Issuer (the Merger). As a result of the Merger, all the shares of the Issuer owned directly by AT were canceled. The Control Trust holds AA Shares and L Shares. As a result of the Merger, the Shareholders Agreement may no longer have legal effect. To the extent necessary to reinstate the rights and obligations created by the Shareholder Agreement, AT&TI expects to enter into amendments to the AM Agreements with the Control Trust pursuant to which the Control Trust (or the holders of its interests in the Issuer) will act as successors to AT. As of the date of this 13D, AT&TI has, and believes that the Control Trust is continuing to comply with the terms of the Shareholder Agreement.

Under the terms of the AM Agreements, each of AT and AT&TI agreed to vote its AA Shares in favor of seven members nominated by CGT to the board of directors of the Issuer (the Board) and two members nominated by AT&TI to the Board (or in similar proportion if the holders of AA Shares are unable to elect nine members of the Board). The Board will not consider or vote on any specified matter to be reviewed by the executive committee of the Issuer (the Executive Committee) unless the Executive Committee has made a recommendation to the Board with respect to such matter, subject to certain exceptions. The Executive Committee consists of four members, three of whom shall be appointed by AT and one of whom shall be appointed by AT&TI. AT and AT&TI have agreed, to cause the Executive Committee to use their best efforts to mutually agree upon all matters presented to the Executive Committee, and to follow certain procedures in the event they are unable to do so. With the exception of the appointment of members to the Board and the Executive Committee, under the terms of the AM Agreements, AT has the power to direct the voting of the AA Shares held by AT&TI.

In addition, under the AM Agreements each of AT&TI and AT has granted to the other a right of first offer on any proposed transfer of AA Shares held by such party, except for transfers to certain affiliates. Upon the receipt of a notice of proposed transfer, the party receiving the notice shall have 30 calendar days to decide whether it wishes to purchase all (but not less than all) of the AA Shares proposed to be sold by the notifying party; provided that if AT&TI is prohibited by Mexican law from acquiring the AA Shares proposed to be sold by AT, AT&TI may exercise its right to purchase through a third party, trust or other legal entity legally allowed to hold AA Shares. In the event the receiving party elects not to purchase the AA Shares offered for sale or is otherwise unable to complete the purchase of such AA Shares in accordance with the Shareholders Agreement, the notifying party shall have 180 days within which to sell such AA Shares, to a third party at the same price offered to the receiving party; provided, that the purchasing third party shall have agreed in advance to be governed by a shareholders agreement on substantially the same terms as provided for in the AM Agreements. In addition to the right of first offer described above, each of AT and AT&TI has granted to the other certain drag along rights, which require the party transferring a majority of its AA Shares to a third party to include the AA Shares held by the other party in such sale. Notwithstanding any of the foregoing, under the terms of the AM Agreements, either party to the AM Agreements is free to convert any AA Shares held by such party into L Shares and transfer such L Shares to a third party without complying with the right of first offer and drag along right described above.

The current term of the Trust Agreement ends on March 28, 2031. The Trust Agreement provides that at the end of its term the assets of the trust may be transferred to another trust within a determined trustee institution, with purposes similar to those provided in the Trust Agreement. If at the end of the term of the Trust Agreement no instructions have been provided with respect to the transfer of the assets of the trust, or with respect to the sale, transfer or conversion of the AA Shares that remain part of the trust, then all the AA Shares still part of the trust shall be sold on the Bolsa Mexicana de Valores, S.A. de C.V. and the net amount of the proceeds shall be given to AT&TI, as the beneficiary. The Trust Agreement may be terminated upon written request of AT&TI if Banco Inbursa, S.A., Division Fiduciaria (the Trustee) transfers ownership of the assets of the trust in any of the following forms: (a) delivering all of the AA Shares to AT&TI when AT&TI so requests; (b) transferring all of the AA Shares to any other person appointed by AT&TI; (c) selling, assigning or alienating all of the AA Shares in a form determined by AT&TI; or (d) converting all of the AA Shares in the form determined by AT&TI into another series of shares established under the Issuer's bylaws.

Through its direct ownership of AA Shares, the AM Agreements and Mexican Law, AT&TI may be deemed to be part of a group with the Control Trust.

The foregoing description is qualified in its entirety by the AM Agreements, which are referenced in Item 7 of this 13D and incorporated in this Item 4 by reference.

In addition, under the Issuer's bylaws, AT&TI, as a non-Mexican investor, is required to hold its AA Shares in a trust that requires the trustee to vote the AA Shares held in trust in the same manner as the majority of AA Shares. Furthermore, the Issuer's bylaws prohibit a non-Mexican investor from holding a majority of the outstanding AA Shares.

Under the Issuer's bylaws, AA Shares and A Shares have full voting rights and L Shares have limited voting rights. Each AA Share and each A Share is convertible at the holder's option into one L Share, in each case subject to restrictions under the Issuer's by-laws, which are summarized in the table below.

| Class of Issuer's Capital Stock | % of Issuer's Outstanding Capital Stock | % of Combined Number of Outstanding AA Shares and A Shares |
|---------------------------------|---|--|
| L Shares | No more than 80% | |
| A Shares | No more than 19.65% | No more than 49% |
| AA Shares | At least 20% but no more than 51% | No less than 51% |
| Combined AA Shares and A Shares | No more than 51% | |
| Combined A Shares and L Shares | No more than 80% | |

Except as set forth in this 13D, including as described in the paragraph below, none of the Reporting Persons currently has plans or proposals which relate to or which would result in any of the actions or transactions described in paragraphs (a) through (j) of Item 4 of the instructions to Schedule 13D.

The Reporting Persons, like the Issuer, are engaged in the cellular telephone and wireless communication business, although generally in different parts of the world. As a result, the Reporting Persons, the Issuer, the Slim Parties, the Control Trust and their affiliates and other persons with interests in the Issuer regularly discuss the businesses of the Issuer and the Reporting Persons and commercial and joint business transactions that may be of mutual interest. In addition, from time to time the Reporting Persons assess their position relative to the Issuer and depending on market conditions, the Issuer's financial condition, business, operations and prospects and other factors, may change their plans or intentions and take any and all actions they may deem appropriate to their business interests or to maximizing the value of their investment, including, but not limited to, (i) proposing and discussing transactions involving the Issuer (including, but not limited to, joint ventures and/or other commercial arrangements with the Issuer and any other arrangements which may relate to the control of all or part of the Issuer and its businesses), (ii) acquiring or disposing of securities of the Issuer, or (iii) otherwise making a plan or proposal, with respect to any of

the foregoing. The Reporting Persons reserve the right to formulate other plans or proposals regarding the Issuer or any of its securities and to carry out any of the actions or transactions described in paragraphs (a) through (j) of Item 4 of the instructions to this 13D, to the extent deemed advisable by the Reporting Persons.

The group that the Reporting Persons may form a part of may have other plans and purposes from time to time of which the Reporting Persons may have no knowledge.

The Reporting Persons do not expect to amend this 13D with respect to any plans or proposal relating to any of the foregoing until such time (if ever) as those plans or proposals become definitive enough to warrant disclosure.

Information contained in this 13D with respect to the intentions and ownerships of the Slim Parties and the Control Trust and, to the extent the Reporting Persons are considered to be in a group with the Control Trust or other Slim Parties, the amount of additional L Shares and A Shares the Reporting Persons may be deemed to have beneficial ownership, shared voting power or shared dispositive power as a result of such group is based upon the knowledge of the Reporting Persons derived from the Schedule 13D filed by the Slim Parties on March 7, 2001, as amended through June 19, 2008 (the Slim 13D).

Item 5. Interest in Securities of the Issuer.

(a) The Reporting Persons have the following beneficial ownership of A Shares (including A Shares ADS) and L Shares (including L Shares ADS):

| | Number of A Shares | % of Class | Number of L Shares | % of Class |
|-------|--------------------|------------|---------------------------------|-------------------------|
| AT&T | 0 (see footnote 2) | 0.0% | 2,869,670,9649 (see footnote 2) | 11.42% (see footnote 3) |
| AT&TI | 0 (see footnote 5) | 0.0% | 2,869,670,964 (see footnote 5) | 11.42% (see footnote 6) |

To the knowledge of the Reporting Persons, the executive officers and directors of the Reporting Persons have no beneficial ownership of A Shares or L Shares separate from the beneficial ownership held by the Reporting Persons.

In the event that the Control Trust is deemed to be part of a group with the Reporting Persons, to the knowledge of the Reporting Persons, the Control Trust has the following beneficial ownership of A Shares (including A Shares ADS) and L Shares (including L Shares ADS):

| | Number of A Shares | % of Class | Number of L Shares | % of Class |
|------------------------------|--------------------|------------|--------------------|------------|
| Control Trust ⁽⁷⁾ | 0 | 0.0% | 4,810,609,090 | 17.77% |

To the knowledge of the Reporting Persons, each Slim Party has individually the beneficial ownership of A Shares (including A Shares ADS) and L Shares (including L Shares ADS) described in the Slim 13D.

(b) The Reporting Persons and, to the knowledge of the Reporting Persons, the Control Trust has the sole power to dispose or direct the disposition and the shared power to dispose or direct the disposition of the following L Shares (including L Shares ADS):

| | Sole Power to Vote or Direct the Vote | Shared Power to Vote or Direct the Vote | Sole Power to Dispose or Direct the Disposition | Shared Power to Dispose or Direct the Disposition |
|-------|---------------------------------------|---|---|---|
| AT&T | 0 | 2,869,670,964 (see footnote 1) | 0 | 2,869,670,964 (see footnote 1) |
| AT&TI | 0 | 2,869,670,964 (see footnote 4) | 0 | 2,869,670,964 (see footnote 4) |

⁷ For additional information see the 20-F.

| | Sole Power to Vote or Direct the Vote | Shared Power to Vote or Direct the Vote | Sole Power to Dispose or Direct the Disposition | Shared Power to Dispose or Direct the Disposition |
|------------------------------|--|--|--|--|
| Control Trust ⁽⁷⁾ | | 4,810,609,090 | | 4,810,609,090 |

To the knowledge of the Reporting Persons, each Slim Party has individually the sole power to vote or direct the vote, shared power to vote or to direct the vote, the sole power to dispose or direct the disposition and the shared power to dispose or direct the disposition of the following A Shares (including A Shares ADS) described in the Slim 13D.

The Control Trust is described in Item 4 hereto and incorporated herein by reference.

(c) Exhibit II sets forth any transactions in A Shares, L Shares, A Share ADS and L Share ADS effecting during the past sixty days by the Reporting Persons.

(d) Not Applicable.

(e) Not Applicable.

Item 6. Contracts, Arrangements, Understandings or Relations With Respect to Securities of the Issuer.

Other than as disclosed in Item 4 of this 13D, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) with the Control Trust and the Slim Parties with respect to the securities of the Issuer. Other than as disclosed in Item 4 of this 13D, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Persons and any other persons with respect to securities of the Issuer.

Item 7. Materials to be Filed as Exhibits.

| Exhibit | Description |
|---------|--|
| I | Directors and Officers of the Reporting Persons |
| II | Transactions in A Shares, L Shares, A Shares ADS and L Shares ADS |
| III | Shareholders Agreement, dated as of March 13, 2001, between CGT and AT&TI (formerly known as SBC International, Inc.) |
| IV | Trust Agreement, dated as of March 28, 2001, among Banco International, S.A., Banco Inbursa, AT&TI (formerly known as SBC International, Inc.) and CGT (Original, Spanish Version) |
| V | Trust Agreement, dated as of March 28, 2001, among Banco International, S.A., Banco Inbursa, AT&TI (formerly known as SBC International, Inc.) and CGT (English Version) |
| VI | Amendment to the Trust Agreement, dated as of February 28, 2008, between Banco Inbursa, S.A. and AT&TI (formerly known as SBC International, Inc.) (Original, Spanish Version) |
| VII | Amendment to the Trust Agreement, dated as of February 28, 2008, between Banco Inbursa, S.A. and AT&TI (formerly known as SBC International, Inc.) (English Version) |
| VIII | Description of the Slim Parties |

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this 13D is true, complete and correct.

Dated: June 20, 2008

AT&T Inc.

By: /s/ Jonathan P. Klug
Name: Jonathan P. Klug
Title: Senior Vice President and Treasurer

AT&T International, Inc.

By: /s/ Jonathan P. Klug
Name: Jonathan P. Klug
Title: Vice President and Treasurer