

AT&T INC.
Form 8-K
May 01, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported) April 27, 2018

AT&T INC.
(Exact Name of Registrant as Specified in Charter)

Delaware 1-8610 43-1301883
(State or Other Jurisdiction of Incorporation) (Commission File Number) (IRS Employer Identification No.)

208 S. Akard St., Dallas, Texas 75202
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (210) 821-4105

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.07 Submission of Matters to a Vote of Security Holders

Annual Meeting of Stockholders

The 2018 Annual Meeting of the stockholders of AT&T Inc. was held on April 27, 2018, in Dallas, Texas. Stockholders representing 5,022,976,621 shares, or 81.75%, of the 6,144,290,092 common shares outstanding as of the February 27, 2018, record date were present in person or were represented at the meeting by proxy. Final voting results are shown below.

Each matter was determined by a majority of votes cast, except that the advisory approval of executive compensation was a non-binding proposal and the preference of the stockholders was determined by the choice receiving the greatest number of votes.

Election of Directors

The following Directors were elected by the affirmative vote of a majority of the votes cast:

Nominees for Director	Votes Cast For		Votes Cast Against		Abstain	Broker Non-Votes
	Number	% of Votes Cast	Number	% of Votes Cast		
Randall L. Stephenson	3,281,108,974	95.70	147,290,069	4.30	32,461,321	1,562,103,986
Samuel A. Di Piazza, Jr.	3,388,605,046	98.58	48,748,709	1.42	23,502,924	1,562,103,986
Richard W. Fisher	3,399,965,939	98.91	37,431,858	1.09	23,460,773	1,562,103,986
Scott T. Ford	3,334,418,629	97.01	102,766,546	2.99	23,668,144	1,562,103,986
Glenn H. Hutchins	3,402,663,398	98.99	34,593,291	1.01	23,603,777	1,562,103,986
William E. Kennard	3,381,947,336	98.39	55,481,382	1.61	23,422,638	1,562,103,986
Michael B. McCallister	3,341,989,824	97.24	95,021,974	2.76	23,836,530	1,562,103,986
Beth E. Mooney	3,405,728,857	99.04	33,180,015	0.96	21,937,399	1,562,103,986
Joyce M. Roché	3,240,994,788	94.26	197,262,721	5.74	22,587,497	1,562,103,986
Matthew K. Rose	3,329,089,204	96.86	107,887,077	3.14	23,872,795	1,562,103,986
Cynthia B. Taylor	3,386,584,263	98.48	52,132,865	1.52	22,151,758	1,562,103,986
Laura D'Andrea Tyson	3,311,427,574	96.29	127,457,186	3.71	21,982,030	1,562,103,986
Geoffrey Y. Yang	3,333,723,861	97.00	102,931,902	3.00	24,214,846	1,562,103,986

Proposals Submitted by Board of Directors

The ratification of the appointment of Independent Auditors, the approval of the Stock Purchase and Deferral Plan, and the approval of the 2018 Incentive Plan each received the affirmative vote of a majority of the votes cast and were passed. The advisory approval of executive compensation is non-binding, and the preference of the stockholders was determined by the choice that received the greatest number of votes.

Proposal	Votes Cast For		Votes Cast Against		Abstain	Broker Non-Votes
	Number	% of Votes Cast	Number	% of Votes Cast		
Ratification of appointment of Independent Auditors	4,862,139,068	97.37	131,166,133	2.63	29,626,802	NA
Advisory approval of executive compensation	3,075,975,652	90.14	336,478,570	9.86	48,399,129	1,562,103,986
Approve Stock Purchase and Deferral Plan	3,303,297,093	96.58	117,087,483	3.42	40,469,328	1,562,103,986
Approve 2018 Incentive Plan	3,132,002,849	91.72	282,564,411	8.28	46,298,795	1,562,103,986

Proposals Submitted by Stockholders

The following proposals failed to receive the affirmative vote of the majority of votes cast and were defeated.

Proposal	Votes Cast For		Votes Cast Against		Abstain	Broker Non-Votes
	Number	% of Votes Cast	Number	% of Votes Cast		
Prepare Lobbying Report	1,134,759,389	34.26	2,177,021,737	65.74	149,013,571	1,562,103,986
Modify Proxy Access Requirements	972,206,565	28.61	2,425,409,446	71.39	63,170,045	1,562,103,986
Independent Chair	1,295,124,220	37.99	2,114,175,799	62.01	51,527,822	1,562,103,986
Reduce Vote Required for Written Consent	1,315,811,096	38.70	2,083,805,024	61.30	61,209,069	1,562,103,986

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AT&T INC.

By: /s/ Stacey Maris

Date: May 1, 2018

Stacey Maris
Senior Vice President – Assistant
General Counsel and Secretary

Research and development

- 241 - 231 4%

Sales and marketing

- 358 - 438 - 18%

General and administration

- 99 - 96 3%

Other income/expenses, net

0 - 8 - 100%

- 14%

Total operating expense

- 1,298 - 1,458 - 11%

Operating income

340 320 6%

Other non-operating income/expenses, net

2 28 - 93%

Financial income, net

5 - 455 101%

Income before income taxes

347 - 107 424%

Income taxes

- 127 - 125 2%

Minority interest

- 1 0 n/a

Net income
219 - 232 194%

Basic earnings per share (in \$)
0.71 - 0.74 194%

CONSOLIDATED INCOME STATEMENTS SAP GROUP SIX MONTHS ENDED JUNE 30

	2003	2002	Change in %
	In millions unaudited		
Software revenue	783	898	- 13%
Maintenance revenue	1,241	1,192	4%
Product revenue	2,024	2,090	- 3%
Consulting revenue	955	1,084	-12%
Training revenue	152	225	- 32%
Service revenue	1,107	1,309	- 15%
Other revenue	27	37	- 27%
Total revenue	3,158	3,436	- 8%
Cost of product	- 373	- 426	- 12%
Cost of service	- 844	- 990	- 15%
Research and development	- 459	- 453	1%
Sales and marketing	- 665	- 840	- 21%
General and administration	- 173	- 211	- 18%
Other income/expenses, net	- 6	- 10	- 40%
Total operating expense	- 2,520	- 2,930	- 14%
Operating income	638	506	26%
Other non-operating income/expenses, net	12	28	- 57%
Financial income, net	8	- 514	102%
Income before income taxes	658	20	3,190%
Income taxes	- 250	- 185	35%
Minority interest	- 3	- 2	50%
Net income	405	- 167	343%
Basic earnings per share (in \$)	1.31	- 0.53	343%

CONSOLIDATED BALANCE SHEETS SAP GROUP

	06/30/2003	12/31/2002	Change in %
	In millions unaudited		
Assets			
Intangible assets	410	441	- 7%
Property, plant and equipment	1,011	1,034	- 2%
Financial assets	167	164	2%
Fixed assets	1,588	1,639	- 3%
Accounts receivables	1,530	1,967	- 22%
Inventories and other assets	395	275	44%
Liquid assets/marketable securities	1,782	1,239	44%
Current assets	3,707	3,481	6%
Deferred taxes	303	402	- 25%
Prepaid expenses	133	88	51%
Total assets	5,731	5,610	2%
Shareholders' equity and liabilities			
Shareholders' equity	3,014	2,872	5%
Minority interest	55	56	- 2%
Reserves and accrued liabilities	1,130	1,562	- 28%
Other liabilities	699	758	- 8%
Deferred income	833	362	130%
Total shareholders' equity and liabilities	5,731	5,610	2%
Days sales outstanding	80	87	

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Subscribed capital	Treasury stock	Additional paid-in capital	Retained earnings	Other comprehensive income/loss	Total
	In millions unaudited					
01/01/2002	315	- 94	163	2,547	179	3,110
Net income				- 167		- 167
Dividends paid				- 182		- 182
Buyback treasury stock		- 150				- 150
Currency translation adjustment					- 240	- 240
Unrealized losses on marketable securities					- 6	- 6
Unrealized gains on hedges					2	2
Stock-based compensation			35			35
Convertible bonds & stock options exercised			3			3
Other changes			- 5	- 2		- 7
06/30/2002	315	- 244	196	2,196	- 65	2,398
01/01/2003	315	- 373	185	2,871	- 126	2,872
Net income				405		405

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Dividends paid				- 186		-186
Buyback treasury stock	- 71					- 71
Currency translation adjustment				- 68		- 68
Unrealized losses on marketable securities				13		13
Unrealized gains on hedges				11		11
Stock-based compensation		35				35
Convertible bonds & stock options exercised		3				3
Other changes		- 1		1		0
06/30/2003	315	- 444	222	3,090	- 169	3,014

CONSOLIDATED STATEMENTS OF CASH FLOWS SAP GROUP SIX MONTHS ENDED JUNE 30

	2003	2002
	In millions	unaudited
Net income before minority interest	405	- 167
Minority interest	3	2
Net income	408	- 165
Depreciation and amortization	102	111
Gains/losses on disposal of property, plant and equipment and marketable equity securities, net	0	- 2
Losses from equity investments, net	0	372
Write-downs of financial assets, net	11	100
Impacts of hedging	3	49
Change in accounts receivable and other assets	348	252
Change in deferred stock compensation	35	29
Change in reserves and liabilities	- 555	- 412
Change in deferred taxes	36	- 16
Change in other current assets	- 52	- 43
Change in deferred income	471	464
Net cash provided by operating activities	807	739
Purchase of intangible assets and property, plant and equipment	- 101	- 135
Purchase of financial assets	- 11	- 26
Change in the scope of consolidation	0	- 5
Proceeds from disposal of fixed assets	16	19
Investment in Commerce One	0	- 2
Change in liquid assets (maturities greater than 90 days) and marketable securities	- 226	17 ¹⁾
Net cash used in investing activities	- 322	- 132
Dividends paid	- 186	- 182
Purchase of treasury stock	- 71	- 150
Impacts of convertible bonds, net	2	6
Other changes to additional paid-in-capital	- 1	- 4
Proceeds from/repayments of line of credit and long-term debt	122	- 2
Effect of 2002 STAR-hedge	0	- 43
Effect of 2003 STAR-hedge	- 9	0
Net cash used in financing activities	- 143	- 375
Effect of foreign exchange rates on cash	- 25	- 123
Net change in cash and cash equivalents	317	109¹⁾
Cash and cash equivalents at the beginning of the period	1,122	755¹⁾
Cash and cash equivalents at the end of the period	1,439	864¹⁾

1) adjusted for restricted cash

CONSOLIDATED INCOME STATEMENTS SAP GROUP 2. QUARTER

	2003	2002	Change in %
	In millions unaudited		
Pro forma EBITDA reconciliation			
Net income	219	- 232	194%
Minority interest	1	0	n/a
Income taxes	127	125	2%
Net income before income taxes	347	- 107	424%
Financial income, net	- 5	455	101%
Other non-operating income/expenses, net	- 2	- 28	- 93%
Operating income	340	320	6%
Depreciation & amortization	52	57	- 9%
Pro forma EBITDA	392	377	4%
As a % of sales	24%	21%	
Pro forma operating income reconciliation			
Operating income	340	320	6%
<i>LTI/STAR</i>	41	- 18	328%
<i>Settlement of stock-based compensation programs</i>	1	15	- 93%
Total stock-based compensation	42	- 3	1,500%
Acquisition-related charges	6	7	- 14%
Pro forma operating income excluding stock-based compensation & acquisition-related charges	388	324	20%
As a % of sales	24%	18%	
Finance income	5	- 455	101%
thereof impairment-related charges	- 2	- 390	- 99%
Income before income taxes	347	- 107	424%
Income taxes	127	125	2%
Effective tax rate	37%	n/a	
Pro forma net income reconciliation			
Net income	219	- 232	194%
Stock-based compensation, net of tax	27	- 2	1,521%
Acquisition-related charges, net of tax	3	4	- 29%
Impairment-related charges, net of tax	2	385	- 99%
Pro forma net income excluding stock-based compensation, acquisition-related charges, and impairment-related charges	251	155	62%
Pro forma EPS reconciliation			
Earnings per share (in \$)	0.71	- 0.74	194%
Stock-based compensation	0.09	- 0.01	1,000%
Acquisition-related charges	0.01	0.01	0%
Impairment-related charges	0.00	1.23	- 100%
Pro forma EPS excluding stock-based compensation, acquisition-related charges and impairment-related charges	0.81	0.49	62%
Weighted average number of shares (in thousands)	310,580	313,853	- 1%

CONSOLIDATED INCOME STATEMENTS SAP GROUP SIX MONTHS ENDED JUNE 30

	2003	2002	Change in %
	In millions unaudited		
Pro forma EBITDA reconciliation			
Net income	405	- 167	343%
Minority interest	3	2	50%
Income taxes	250	185	35%
Net income before income taxes	658	20	3,190%
Financial income, net	- 8	514	102%
Other non-operating income/expenses, net	- 12	- 28	- 57%
Operating income	638	506	26%
Depreciation & amortization	102	111	-8%
Pro forma EBITDA	740	617	20%
As a % of sales	23%	18%	
Pro forma operating income reconciliation			
Operating income	638	506	26%
<i>LTI/STAR</i>	40	22	82%
<i>Settlement of stock-based compensation programs</i>	2	20	- 90%
Total stock-based compensation	42	42	0%
Acquisition-related charges	12	14	- 14%
Pro forma operating income excluding stock-based compensation & acquisition-related charges	692	562	23%
As a % of sales	22%	16%	
Finance income	8	- 514	102%
thereof impairment-related charges	- 12	- 402	- 97%
Income before income taxes	658	20	3,190%
Income taxes	250	185	35%
Effective tax rate	38%	n/a	
Pro forma net income reconciliation			
Net income	405	- 167	343%
Stock-based compensation, net of tax	27	27	0%
Acquisition-related charges, net of tax	7	8	- 15%
Impairment-related charges, net of tax	12	396	- 97%
Pro forma net income excluding stock-based compensation, acquisition-related charges, and impairment-related charges	451	264	71%
Pro forma EPS reconciliation			
Earnings per share (in \$)	1.31	- 0.53	343%
Stock-based compensation	0.09	0.08	13%
Acquisition-related charges	0.02	0.02	0%
Impairment-related charges	0.03	1.27	- 98%
Pro forma EPS excluding stock-based compensation, acquisition-related charges and impairment-related charges (in \$)	1.45	0.84	71%
Weighted average number of shares (in thousands)	310,848	314,090	- 1%

GENERAL The consolidated financial statements of the SAP Aktiengesellschaft Systeme, Anwendungen, Produkte in der Datenverarbeitung (SAP AG), together with its subsidiaries (collectively, SAP, the Group , or the Company), have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The quarterly financial statements comprise an abbreviated profit and loss statement, balance sheet, cash flow statement and development of equity statement. The interim financial statements as per June 30, 2003 were prepared in accordance with the same accounting and measurement principles as those applied in the consolidated financial statements as per December 31, 2002, outlined in detail in the notes to those financial statements. For further information, refer to the Company s Annual Report on Form 20-F for 2002 filed with the SEC.

CONDENSED NOTES TO CONSOLIDATED INCOME STATEMENTS AND BALANCE SHEETS UNAUDITED

Scope of Consolidation The following table summarizes the change in the number of companies included in the consolidated financial statements:

Number of companies consolidated in the financial statements

	<u>German</u>	<u>Foreign</u>	<u>Total</u>
12/31/2002	18	73	91
Additions		1	1
Disposals			
03/31/2003	18	74	92
Additions			
Disposals			
06/30/2003	18	74	92

Six companies, in which SAP directly holds between 20 % and 50 % of the voting rights or has the ability to exercise significant influence over the operating and financial policies (associated companies), are accounted for using the equity method.

The impact of changes in the scope of companies included in the consolidated financial statements has an immaterial effect on the comparability of the consolidated financial statements presented.

STOCK-BASED COMPENSATION SFAS 123 requires disclosure of pro forma information regarding net income and earnings per share as if the Company had accounted for its stock-based awards granted to employees using the fair value method. The fair value of the Company s stock-based awards was estimated as of the date of grant using the Black-Scholes option-pricing model.

The weighted average fair value of the Company s stock-based awards granted in the first and second quarter of 2003 under SAP SOP 2002 amounts to 32.04 per option and was calculated using the following weighted average assumptions:

Expected life (in years)	2.5
Risk free interest rate	2.6%
Expected volatility	68%
Expected dividends	0.73%

The following table illustrates the effect on net income if the fair-value-based method had been applied to all outstanding and unvested awards in each period.

Net income

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	Q2 2003 In millions	H1 2003 In millions	Q2 2002 In millions	H1 2002 In millions
As reported	219	405	- 232	- 167
Add/minus: Expense for stock-based compensation, net of tax according to APB 25	26	25	- 11	14
Minus: Expense for stock-based compensation, net of tax according to FAS 123	48	87	35	69
Pro forma	197	343	- 278	- 222

Earnings per share

	Q2 2003	H1 2003	Q2 2002	H1 2002
Basic as reported	0.71	1.31	- 0.74	- 0.53
Diluted as reported	0.70	1.31	- 0.74	- 0.53
Basic pro forma	0.63	1.10	- 0.89	- 0.71
Diluted pro forma	0.63	1.10	- 0.89	- 0.71

Convertible bonds and stock options granted to employees under SAP's stock-based compensation programs are included in the diluted earnings per share calculations to the extent they have a dilutive effect. The dilutive impact is calculated using the treasury stock method. The number of outstanding awards as of June 30, 2003 amounts to approximately 14 million. For further information to our stock-based compensation plans we refer to our most recent Annual Report 2002 on Form 20-F filed with the SEC.

Subscribed Capital At June 30, 2003, SAP AG had 315,077,557 no-par ordinary shares issued with a calculated nominal value of 1 per share.

In the first half of the year the number of ordinary shares increased by 114,951 (Q2: 96,500), representing 114,951 (Q2: 96,500) resulting from the exercise of awards granted under certain stock based compensation programs.

TREASURY STOCK As of June 30, 2003, SAP had acquired 4,405 thousand of its own shares, representing 4,405 thousand or 1.4 % of capital stock. In the first half of the year 2003 889 thousand shares were acquired under the buyback program at an average price of approximately 79.49 per share, representing 889 thousand or 0.3 % of capital stock. All shares were acquired in the first quarter. Although treasury stock is legally considered to be outstanding, SAP has no dividend or voting rights associated with treasury stock.

In the first half of the year of 2003, SAP AG acquired an additional 205 thousand (Q2: 123 thousand) of its own ordinary shares, representing 205 thousand or 0.07 % of capital stock (Q2: 123 thousand or 0.04 %) at an average market price of 90.60 per share (Q2: 99.43) in conjunction with certain stock based compensation programs. Such shares were transferred to employees during the year at an average price of 59.46 per share (Q2: 55.93).

In the first half of the year certain of SAP AG's foreign subsidiaries purchased an additional 245 thousand ADRs (Q2: 74 thousand) at an average price of US \$22.59 per ADR (Q2: US \$26.27). Each ADR represents one-fourth of an ordinary share. Such ADRs were distributed to employees at an average price of US \$19 (Q2: US \$21.97) per ADR by an administrator. The Company held no ADRs at June 30, 2003.

SEGMENT INFORMATION The segment information for the periods presented are as follows:

Q2 2003

	<u>Product</u>	<u>Consulting</u>	<u>Training</u>	<u>Total</u>
	In millions			
External revenue	1,090	463	78	1,631
Internal revenue	96	123	17	236
Total revenue	1,186	586	95	1,867
Segment expenses	- 545	- 470	- 75	- 1,090
Segment contribution	641	116	20	777
Segment profitability	54.0%	19.8%	21.1%	

Q2 2002

	<u>Product</u>	<u>Consulting</u>	<u>Training</u>	<u>Total</u>
	In millions			
External revenue	1,112	533	122	1,767
Internal revenue	65	136	24	225
Total revenue	1,177	669	146	1,992
Segment expenses	- 615	- 532	- 99	- 1,246
Segment contribution	562	137	47	746
Segment profitability	47.7%	20.6%	32.7%	

01/01/ 06/30/2003

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	<u>Product</u>	<u>Consulting</u>	<u>Training</u>	<u>Total</u>
	In millions			
External revenue	2,057	924	160	3,141
Internal revenue	197	227	32	456
Total revenue	2,254	1,151	192	3,597
Segment expenses	- 1,065	- 946	- 149	- 2,160
Segment contribution	1,189	205	43	1,437
Segment profitability	52.8%	17.8%	22.4%	

01/01/ 06/30/2002

	<u>Product</u>	<u>Consulting</u>	<u>Training</u>	<u>Total</u>
	In millions			
External revenue	2,128	1,054	236	3,418
Internal revenue	164	246	45	455
Total revenue	2,292	1,300	281	3,873
Segment expenses	- 1,233	- 1,065	- 195	- 2,493
Segment contribution	1,059	235	86	1,380
Segment profitability	46.2%	18%	30.7%	

The following table presents a reconciliation of total segment revenues to total consolidated revenues as reported in the consolidated statements of income:

	<u>Q2 2003</u>	<u>H1 2003</u>	<u>Q2 2002</u>	<u>H1 2002</u>
	In millions			
Total revenue for reportable segments	1,867	3,597	1,992	3,873
Elimination of internal revenues	- 236	- 456	- 225	- 455
Other external revenues	7	17	11	18
	1,638	3,158	1,778	3,436

The following table presents a reconciliation of total segment contribution to income before income taxes as reported in the consolidated statements of income:

<u>Q2 2003</u>	<u>H1 2003</u>	<u>Q2 2002</u>	<u>H1 2002</u>
In millions			

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Total contribution for reportable segments	777	1,437	746	1,380
Contribution from activities outside the reportable segments	- 394	- 756	- 430	- 832
Stock based compensation expenses	- 42	- 42	3	- 42
Other differences	0	- 1	0	- 1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Operating income	341	638	319	505
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other non-operating income/expenses, net	2	12	28	28
Finance income, net	5	8	- 454	- 513
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Income before income taxes	348	658	- 107	20
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

GEOGRAPHIC INFORMATION The following tables present a summary of operations by geographic region. The following amounts are based on consolidated data. Therefore, the total of each of the following categories reconciles to the consolidated financial statements.

Sales by operation

	<u>Q2 2003</u>	<u>H1 2003</u>	<u>Q2 2002</u>	<u>H1 2002</u>
	In millions			
Germany	392	755	397	773
Rest of EMEA ¹⁾	550	1,041	579	1,089
Total EMEA	942	1,796	976	1,862
United States	397	772	468	935
Rest of America	109	202	125	245
Total America	506	974	593	1,180
Japan	91	202	118	207
Rest of Asia-Pacific	99	186	91	187
Total Asia-Pacific	190	388	209	394
	1,638	3,158	1,778	3,436

Income before income tax

	<u>Q2 2003</u>	<u>H1 2003</u>	<u>Q2 2002</u>	<u>H1 2002</u>
	In millions			
Germany	234	469	- 278	- 207
Rest of EMEA ¹⁾	69	119	92	130
Total EMEA	303	588	- 186	- 77
United States	23	35	21	13
Rest of America	4	8	28	34
Total America	27	43	49	47
Japan	7	19	21	34
Rest of Asia-Pacific	10	8	9	16
Total Asia-Pacific	17	27	30	50
	347	658	- 107	20

Employees

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	<u>06/30/2003</u>	<u>06/30/2002</u>
Germany	12,633	12,621
Rest of EMEA ¹⁾	6,746	6,827
Region EMEA	19,379	19,448
United States	4,659	5,150
Rest of America	1,438	1,491
Region America	6,097	6,641
Japan	1,324	1,222
Rest of Asia-Pacific	2,161	2,034
Total Asia-Pacific	3,485	3,256
	28,961	29,345

1) Europe/Middle East/Africa

FINANCIAL CALENDAR

2003

OCTOBER 16

Preliminary
figures for
Q3 2003

2004**JANUARY 22** Preliminary figures for fiscal 2003

Press, analyst, and telephone conference

in Frankfurt, Germany**APRIL 22** Preliminary figures for Q1 2004**MAY 6** Annual General Meeting in

Mannheim, Germany**MAY 7** Dividend payment**JULY 22** Preliminary figures for Q2 2004**OCTOBER 21** Preliminary figures for Q3 2004

SAP AG
Neurottstraße 16
69190 Walldorf
Germany
Telephone +49 / 6227 / 7-47474
Telefax +49 / 6227 / 7-57575
Internet www.sap.com
E-Mail info@sap.com

All international subsidiaries and sales partners are listed at www.sap.com under "Contact us" .

INFORMATION ABOUT CONTENT:

Investor Relations:
Telephone +49 / 6227 / 7-41551
Telefax +49 / 6227 / 7-46331
E-Mail investor@sap.com

Press:
Telephone +49 / 6227 / 7-46311
Telefax +49 / 6227 / 7-46331
E-Mail press@sap.com

OVERALL RESPONSIBILITY:

SAP AG
Investor Relations

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Hensel Kommunikation GmbH
Weinheim, Germany