

AT&T INC.
Form 4
January 30, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
COUGHLIN CATHERINE M

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

DALLAS, TX 75202

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Sr.EVP & Global Mktg. Officer

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

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/26/2012		M		908	A	\$ 0	909.5517	D	
Common Stock	01/26/2012		A ⁽¹⁾		74,787.84	A	\$ 0	115,573.8059	I	By Benefit Plan
Common Stock	01/26/2012		F ⁽²⁾		24,102.8432	D	\$ 29.45	91,470.9627	I	By Benefit Plan
Common Stock	01/26/2012		D ⁽³⁾		25,342.9968	D	\$ 29.45	40,785.9659	I	By Benefit Plan

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Common Stock	01/26/2012	F ⁽⁴⁾	908	D	\$ 29.45	25,343.5517 ⁽⁵⁾	D	
Common Stock	01/27/2012	G V	2,000	D	\$ 0	60,053	I	By Trust
Common Stock						1,866.7566	I	By 401(k)

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

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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 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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code V (A) (D)	(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (2012)	\$ 0	01/26/2012		A	40,747	<u>(6)</u> <u>(6)</u>	Common Stock	40,747
Restricted Stock Units (2012)	\$ 0	01/26/2012		M	908	<u>(6)</u> <u>(6)</u>	Common Stock	908

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COUGHLIN CATHERINE M 208 S. AKARD STREET DALLAS, TX 75202			Sr.EVP & Global Mktg. Officer	

Signatures

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

01/30/2012

__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) Total performance shares distributed.
- (2) Mandatory tax withholding on distribution of performance shares.
- (3) Represents portion of the performance shares distributed in cash, after taxes.
- (4) Mandatory tax withholding on vesting of Restricted Stock Units.
- (5) Reflects transfer of 25,342 shares owned indirectly in benefit plan to direct ownership due to distribution of performance shares.
- (6) Restricted stock units acquired pursuant to 2011 Incentive Plan. Each unit will convert into one share of Issuer's common stock. Units vested on 1/26/2012 and will distribute on 1/26/2016.

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.