

BLASE WILLIAM A JR
Form 4
February 08, 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 *
BLASE WILLIAM A JR

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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/07/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Exec. VP-Human Resources

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/07/2012 | | M | | 15,000 | A | \$ 24.44 |
| Common Stock | 02/07/2012 | | S | | 15,000 | D | \$ 29.99 (1) |
| Common Stock | | | | | | | 3,560.7622 |
| Common Stock | | | | | | | 30,471.4904 |
| | | | | | | | 73,228 |
| | | | | | | I | By 401(k) |
| | | | | | | I | By Benefit Plan |

Common
Stock

By Joint
Trust

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 of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) - 01 IP | \$ 24.44 | 02/07/2012 | | M | 15,000 | 01/31/2004 01/31/2013 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|--|
| BLASE WILLIAM A JR 208 S. AKARD STREET DALLAS, TX 75202 | Director 10% Owner Officer Sr. Exec. VP-Human Resources |

Signatures

/s/ Ann E. Meuleman, Secy.,
Attorney-in-fact
Date: 02/08/2012

**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) The price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.99 to \$29.99013. The reporting person undertakes to provide upon request by the SEC, the issuer, or a security holder of the issuer, full information regarding

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the number of shares sold at each separate price.

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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