

AT&T CORP  
Form 8-K  
December 19, 2005

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**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): December 16, 2005**

**AT&T CORP.**

(Exact Name of Registrant as Specified in Charter)

New York (State or Other Jurisdiction of Incorporation)	1-1105 (Commission File Number)	13-4924710 (IRS Employer Identification No.)
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One AT&T Way, Bedminster, New Jersey (Address of Principal Executive Offices)	07921 (Zip Code)
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Registrant's telephone number, including area code (908) 221-2000

(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 CF 240.13e-4(c))
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Signature

EX-99.1: GUARANTEE BY AT&T INC. OF CERTAIN OBLIGATIONS OF AT&T CORP

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**Item 8.01. Other Events.**

On December 16, 2005, AT&T Inc., a Delaware corporation and the parent company of AT&T Corp., a New York corporation (the Company), announced that it would unconditionally and irrevocably guarantee the payment of interest and principal for the following three issuances of notes of the Company:

- (1) \$1,500,000,000 due November 15, 2006, with a current coupon rate of 8.25% and an original coupon rate of 6.50%. The coupon rate on this issue is adjustable on May 15 and November 15 of each year until maturity based on the long-term debt ratings of the Company by Moody's Investors Services, Inc. (Moody's) and Standard and Poor's (S&P) as of each such date. The current principal amount outstanding on this issue is \$250,000,000. Based on the current coupon rate for this issue, the maximum potential amount of future interest payments would be approximately \$20,625,000;
- (2) \$2,750,000,000 due November 15, 2011, with a current coupon rate of 9.05% and an original coupon rate of 7.30%. The coupon rate on this issue is adjustable on May 15 and November 15 of each year until maturity based on the long-term debt ratings of the Company by Moody's and S&P as of each such date. The principal amount outstanding on this issue is \$1,500,000,000. Based on the current coupon rate for this issue, the maximum potential amount of future interest payments would be approximately \$814,500,000; and
- (3) \$2,750,000,000 due November 15, 2031, with a current coupon rate of 9.75% and an original coupon rate of 8.00%. The coupon rate on this issue is adjustable on May 15 and November 15 of each year until maturity based on the long-term debt ratings of the Company by Moody's and S&P as of each such date. Based on the current coupon rate for this issue, the maximum potential amount of future interest payments would be approximately \$6,971,250,000.

AT&T Inc. has stated that it has no current plans to: (1) guarantee other long-term debt issuances of the Company; (2) amend the terms of its existing guarantees with respect to long-term debt of its other subsidiaries; or (3) provide separate-company financial statements concerning its subsidiaries that are not required under the rules and regulations promulgated by the Securities and Exchange Commission or otherwise required by applicable state or federal regulatory agencies and laws.

The foregoing summary of the Guarantee does not purport to be complete and is subject to and qualified in its entirety by reference to the text of such Guarantee. A copy of the Guarantee is included as Exhibit 99.1 to this Current Report and is incorporated into this Item 8.01 by reference.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
99.1	Guarantee by AT&T Inc. of certain obligations of AT&T Corp.

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**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 Corp.

Date: December 19, 2005

By: /s/Robert S. Feit  
Robert S. Feit  
Vice President - Law and co-Secretary