

Lee Lori M
Form 3
August 13, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Lee Lori M		(Month/Day/Year)	AT&T INC. [T]	
(Last)	(First)	(Middle)	08/03/2012	
208 S. AKARD STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DALLAS, TX 75202			<input type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			(specify below)	
			voluntary	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	13,728.721	I	By Benefit Plan
Common Stock	28,725	D	^
Common Stock	2,025.6214	I	By 401(k)
Common Stock	4,000	I	By Joint Trust

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy) - SPDP	06/15/2006	06/15/2015	Common Stock	826	\$ 24.01	D	Â
Employee Stock Option (Right to Buy) - SPDP	02/15/2007	02/15/2016	Common Stock	658	\$ 28.32	D	Â
Employee Stock Option (Right to Buy) - SPDP	06/15/2007	06/15/2016	Common Stock	722	\$ 27.73	D	Â
Employee Stock Option (Right to Buy) - SPDP	02/15/2008	02/15/2017	Common Stock	486	\$ 37.23	D	Â
Employee Stock Option (Right to Buy) - SPDP	06/15/2008	06/15/2017	Common Stock	867	\$ 40.28	D	Â
Employee Stock Option (Right to Buy) - SPDP	02/15/2009	02/15/2018	Common Stock	564	\$ 37.88	D	Â
Employee Stock Option (Right to Buy) - SPDP	06/16/2009	06/16/2018	Common Stock	665	\$ 36.17	D	Â
Employee Stock Option (Right to Buy) - SPDP	02/17/2010	02/17/2019	Common Stock	878	\$ 23.22	D	Â
Employee Stock Option (Right to Buy) - SPDP	06/15/2010	06/15/2019	Common Stock	546	\$ 24.63	D	Â
Employee Stock Option (Right to Buy) - SPDP	02/16/2011	02/16/2020	Common Stock	778	\$ 25.32	D	Â
Employee Stock Option (Right to Buy) - SPDP	06/15/2011	06/15/2020	Common Stock	550	\$ 25.54	D	Â
Employee Stock Option (Right to Buy) - SPDP	02/15/2012	02/15/2021	Common Stock	776	\$ 28.24	D	Â
Employee Stock Option (Right to Buy) - SSP	02/02/2005	01/31/2014	Common Stock	876	\$ 26.46	D	Â
Employee Stock Option (Right to Buy) - SSP	06/01/2005	05/30/2014	Common Stock	1,266	\$ 23.74	D	Â
Employee Stock Option (Right to Buy) - SSP	02/01/2006	01/30/2015	Common Stock	1,045	\$ 23.92	D	Â
Restricted Stock Units	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	9,984	\$ 0	D	Â
Restricted Stock Units	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock	9,065	\$ 0	D	Â
Restricted Stock Units (2012)	Â <u>(3)</u>	Â <u>(3)</u>	Common Stock	8,659	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lee Lori M 208 S. AKARD STREET DALLAS, TX 75202	^	^	^	voluntary

Signatures

/s/ Lori M. Lee 08/13/2012

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Units vest 1/2 on 01/28/2013 and 1/2 on 01/28/2014. Vesting (but not distribution) is accelerated on retirement eligibility.
- (2) Units vest on 01/27/2015. Vesting (but not distribution) is accelerated on retirement eligibility
- (3) Units vest on 01/26/2016. Vesting (but not distribution) is accelerated on retirement eligibility.

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Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

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.