

STEPHENSON RANDALL L
 Form 4
 February 05, 2018

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 *
 STEPHENSON RANDALL L

(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)
 02/01/2018

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)
 Chairman, CEO and President

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	02/01/2018		M		4,357	A	Ⓐ	805,781	D	
Common Stock	02/01/2018		F ⁽²⁾		4,357	D	\$ 39.16	801,424	D	
Common Stock	02/01/2018		A ⁽³⁾		230,468.68	A	Ⓓ	611,123.736	I	By Benefit Plan
Common Stock	02/01/2018		F ⁽⁵⁾		90,689.4256	D	\$ 39.16	520,434.3104	I	By Benefit Plan
	02/01/2018		D ⁽⁶⁾		139,779.2544	D		380,655.056	I	

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Common Stock	\$			By Benefit Plan
	39.16			
Common Stock		5,655.5272	I	By 401(k)
Common Stock		856,128	I	By LP

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)	
					(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock Units (2018)	(1)	02/01/2018		A	116,828		(1)	(1)	Common Stock	116,828
Restricted Stock Units (2018)	(1)	02/01/2018		M	4,357		(1)	(1)	Common Stock	4,357

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEPHENSON RANDALL L 208 S. AKARD STREET DALLAS, TX 75202	X		Chairman, CEO and President	

Signatures

/s/ Stacey S. Maris, Secy.,
Attorney-in-fact

02/05/2018

**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) Restricted stock units acquired pursuant to the 2016 Incentive Plan. Each unit will convert into one share of issuer's common stock. Units vest and distribute on 1/27/2022. Vesting (but not distribution) is accelerated on retirement eligibility.
- (2) Mandatory tax withholding on vesting of Restricted Stock Units due to retirement eligibility.
- (3) Distribution of performance shares.
- (4) Each performance share is equivalent in value to a share of common stock.
- (5) Mandatory tax withholding on distribution of performance shares.
- (6) Represents performance shares distributed in cash, after taxes.

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