

DE LA VEGA RAFAEL  
Form 4  
January 30, 2012

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DE LA VEGA RAFAEL  
(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)  
Pres. & CEO-AT&T Mobility

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)	(A) or (D)	Price	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)
Common Stock	01/26/2012		A <sup>(1)</sup>	126,264.96	A	\$ 0	128,924.2052	I	By Benefit Plan
Common Stock	01/26/2012		F <sup>(2)</sup>	51,048.2322	D	\$ 29.45	77,875.973	I	By Benefit Plan
Common Stock	01/26/2012		D <sup>(3)</sup>	37,608.7278	D	\$ 29.45	40,267.2452 <sup>(4)</sup>	I	By Benefit Plan
Common Stock	01/26/2012		M	1,867	A	\$ 0	387,538	D	



## 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) Reflects transfer of 37,608 shares indirectly held in benefit plan to direct ownership.
- (5) Mandatory tax withholding on vesting of Restricted Stock Units.
- (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.