

AT&T INC.  
Form 4  
January 30, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BLASE WILLIAM A JR**

(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)  
**01/26/2017**

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)  
**Sr. Exec. VP-Human Resources**

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 or Price					
Common Stock	01/26/2017		A <sup>(1)</sup>		48,073.12	A	②	163,475.12	D	
Common Stock	01/26/2017		F <sup>(3)</sup>		20,234.4047	D	\$	41.77	143,240.7153	D
Common Stock	01/26/2017		D <sup>(4)</sup>		27,838.7153	D	\$	41.77	115,402	D
Common Stock	01/26/2017		M		791	A	⑤	116,193	D	
Common Stock	01/26/2017		F <sup>(6)</sup>		791	D	\$	41.77	115,402	D

Common Stock	6,566.7229	I	By 401(k)
Common Stock	72,173.7673	I	By Benefit Plan
Common Stock	175,628	I	By FLP
Common Stock	0	I	By Joint Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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)	8. Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted Stock Units (2017)	(5)	01/26/2017		A	20,350	(5) (5)	Common Stock	20,350
Restricted Stock Units (2017)	(5)	01/26/2017		M	791	(5) (5)	Common Stock	791

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

BLASE WILLIAM A JR  
208 S. AKARD STREET  
DALLAS, TX 75202

Director 10% Owner Officer Other

Sr. Exec. VP-Human Resources

## Signatures

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

01/30/2017

\_\_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) Distribution of performance shares.
  - (2) Each performance share is equivalent in value to a share of common stock.
  - (3) Mandatory tax withholding on distribution of performance shares.
  - (4) Represents performance shares distributed in cash, after taxes.
  - (5) 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 1/26/2021. Vesting (but not distribution) is accelerated on retirement eligibility.
  - (6) Mandatory tax withholding on vesting of Restricted Stock Units due to retirement eligibility.

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.