

Donovan John  
 Form 3  
 February 08, 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 <b>and</b> Ticker or Trading Symbol	
Â Donovan John		(Month/Day/Year)	AT&T INC. [T]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/31/2012		
208 S. AKARD			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
DALLAS,Â TXÂ 75202			Sr Ex VP - AT&T Tech & Net Ops <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)		

**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	88,120	D	Â
Common Stock	1,816.6235	I	By 401(k)
Common Stock	7,140.0197	I	By Benefit Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**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 (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee Stock Option (Right to Buy) - SPDP	06/15/2010	06/15/2019	Common Stock	908	\$ 24.63	D	Â
Employee Stock Option (Right to Buy) - SPDP	02/16/2011	02/16/2020	Common Stock	1,283	\$ 25.32	D	Â
Employee Stock Option (Right to Buy) - SPDP	06/15/2011	06/15/2020	Common Stock	914	\$ 25.54	D	Â
Employee Stock Option (Right to Buy) - SPDP	02/15/2012	02/15/2021	Common Stock	1,301	\$ 28.24	D	Â
Restricted Stock Units	Â (1)	Â (1)	Common Stock	25,329	\$ 0	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	25,940	\$ 0	D	Â
Restricted Stock Units (2012)	Â (3)	Â (3)	Common Stock	26,740	\$ 0	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Donovan John 208 S. AKARD DALLAS, TX 75202	Â	Â	Â Sr Ex VP - AT&T Tech & Net Ops	Â

## Signatures

/s/ John M. Donovan  
02/08/2012

\_\_Signature of Reporting Person Date

## 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 on 01/27/2015. Vesting (but not distribution) is accelerated on retirement eligibility
- (2) Units vest 1/2 on 01/28/2013 and 1/2 on 01/28/2014. Vesting (but not distribution) is accelerated on retirement eligibility.
- (3) Units vest on 1/26/2016. 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.

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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.