AT&T INC. Form 4 July 25, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

5. Relationship of Reporting Person(s) to

Issuer

3235-0287

0.5

January 31, Expires:

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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 See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Symbol

AT&T INC. [T]

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

STEPHENSON RANDALL L

			AIXI	INC. [1]				(Check	all applicable)	
(Last) (First) (Middle) 208 S. AKARD STREET			3. Date of Earliest Transaction (Month/Day/Year) 07/25/2016					_X_ Director 10% Owner _X_ Officer (give title Other (specify below)			
(Street) DALLAS, TX 75202			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
		(7:)						Person			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secur	rities Acq	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year		n Date, if	Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(Instr. 4)		
Common Stock	07/25/2016			M	15,102	A	\$ 37.23	441,623	D		
Common Stock	07/25/2016			F	13,907	D	\$ 43.11	427,716	D		
Common Stock	07/25/2016			M	98,764	A	\$ 40.28	526,480	D		
Common Stock	07/25/2016			F	95,001	D	\$ 43.11	431,479	D		
Common Stock	07/25/2016			M	14,720	A	\$ 37.88	446,199	D		
	07/25/2016			F	13,684	D		432,515	D		

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Common Stock	\$ 43.11			
Common Stock		4,869.304	I	By 401(k)
Common Stock		360,381.8605	I	By Benefit Plan
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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(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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) - SPDP	\$ 37.23	07/25/2016		M		15,102	02/15/2008	02/15/2017	Common Stock	15,102
Employee Stock Option (Right to Buy) - SPDP	\$ 40.28	07/25/2016		M		98,764	06/15/2008	06/15/2017	Common Stock	98,764
Employee Stock Option (Right to Buy) - SPDP	\$ 37.88	07/25/2016		M		14,720	02/15/2009	02/15/2018	Common Stock	14,720

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Reporting Owners

Reporting Owner Name / Address Relationships

X

Director 10% Owner Officer Other

STEPHENSON RANDALL L 208 S. AKARD STREET

Chairman, CEO and President

Signatures

DALLAS, TX 75202

/s/ Stacey S. Maris, Secy., Attorney-in-fact 07/25/2016

**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).

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.

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