

AT&T INC.
Form 4
July 25, 2016

FORM 4

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

OMB APPROVAL

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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 *
STANKEY JOHN T

(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)
07/22/2016

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)
CEO?AT&T Entertainment Group

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	07/22/2016		M		1,337 A \$ 37.23	13,583	D
Common Stock	07/22/2016		S		237 D \$ 43.36	13,346	D
Common Stock	07/22/2016		S		100 D \$ 43.3601	13,246	D
Common Stock	07/22/2016		S		200 D \$ 43.365	13,046	D
Common Stock	07/22/2016		S		700 D \$ 43.39	12,346	D

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Common Stock	07/22/2016	S	100	D	\$ 43.395	12,246	D	
Common Stock	07/22/2016	M	794	A	\$ 40.28	13,040	D	
Common Stock	07/22/2016	S	594	D	\$ 43.3901	12,446	D	
Common Stock	07/22/2016	S	200	D	\$ 43.395	12,246	D	
Common Stock						6,140.515	I	By 401(k)
Common Stock						44,427.8192	I	By Benefit Plan
Common Stock						343,754	I	By Family Trust
Common Stock						120,000	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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) - SPDP	\$ 37.23	07/22/2016		M	1,337	02/15/2008	02/15/2017	Common Stock	1,337

Employee Stock Option (Right to Buy) - SPDP	\$ 40.28	07/22/2016	M	794	06/15/2008	06/15/2017	Common Stock	794
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STANKEY JOHN T 208 S. AKARD STREET DALLAS, TX 75202			CEO?AT&T Entertainment Group	

Signatures

/s/ Stacey S. Maris, Secy., Attorney-in-fact	07/25/2016
<small>**Signature of Reporting Person</small>	<small>Date</small>

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.

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