

**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  
Number: 3235-0287

Expires: January 31,  
2005

Estimated average  
burden hours per  
response... 0.5

1. Name and Address of Reporting Person \*  
Donovan John

2. Issuer Name **and** Ticker or Trading Symbol  
AT&T INC. [T]

### 5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)                      (First)                      (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/29/2014

\_\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 X  Officer (give title \_\_\_\_\_ Other (specify  
below) below)

Sr Ex VP - AT&T Tech & Net Ops

208 S. AKARD

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting Person

DALLAS, TX 75202

(City) (State) (Zip)

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                    | 08/29/2014                           |                                                    | A <sup>(1)</sup>               |                                                                   | 705.0916 | A \$ 34.96       | 5,279.2836                                                                                    | I                                                        | By Benefit Plan                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   |          |                  | 3,128.6566                                                                                    | I                                                        | By 401(k)                                             |
| Common Stock                    |                                      |                                                    |                                |                                                                   |          |                  | 122,466                                                                                       | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   |          |                  | 54,118                                                                                        | I                                                        | By LP                                                 |

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**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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Transaction<br>(Instr. 10) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                       |

## Reporting Owners

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

## Signatures

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

09/03/2014

                     \*\*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) Represents deferred stock units purchased by the reporting person with automatic payroll deductions and partial company matching contributions. Deferred stock units are settled only in stock on a 1-for-1 basis.

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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