

Lee Lori M
 Form 3
 August 13, 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 and Ticker or Trading Symbol | |
| Lee Lori M | | (Month/Day/Year) | AT&T INC. [T] | |
| (Last) | (First) | (Middle) | 08/03/2012 | |
| 208 S. AKARD STREET | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| DALLAS, TX 75202 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | voluntary | |

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 | 13,728.721 | I | By Benefit Plan |
| Common Stock | 28,725 | D | ^ |
| Common Stock | 2,025.6214 | I | By 401(k) |
| Common Stock | 4,000 | I | By Joint Trust |

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

SEC 1473 (7-02)

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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 | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|--|---|--|---------------|--------------|----------------------------------|
|--|---|--|---------------|--------------|----------------------------------|

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| | (Month/Day/Year) | | Derivative Security (Instr. 4) | | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|--|---------------------|--------------------|-----------------------------------|----------------------------------|---|--|-------------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Employee Stock Option (Right to Buy) - SPDP | 06/15/2006 | 06/15/2015 | Common Stock | 826 | \$ 24.01 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 02/15/2007 | 02/15/2016 | Common Stock | 658 | \$ 28.32 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 06/15/2007 | 06/15/2016 | Common Stock | 722 | \$ 27.73 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 02/15/2008 | 02/15/2017 | Common Stock | 486 | \$ 37.23 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 06/15/2008 | 06/15/2017 | Common Stock | 867 | \$ 40.28 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 02/15/2009 | 02/15/2018 | Common Stock | 564 | \$ 37.88 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 06/16/2009 | 06/16/2018 | Common Stock | 665 | \$ 36.17 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 02/17/2010 | 02/17/2019 | Common Stock | 878 | \$ 23.22 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 06/15/2010 | 06/15/2019 | Common Stock | 546 | \$ 24.63 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 02/16/2011 | 02/16/2020 | Common Stock | 778 | \$ 25.32 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 06/15/2011 | 06/15/2020 | Common Stock | 550 | \$ 25.54 | D | Â |
| Employee Stock Option (Right to Buy) - SPDP | 02/15/2012 | 02/15/2021 | Common Stock | 776 | \$ 28.24 | D | Â |
| Employee Stock Option (Right to Buy) - SSP | 02/02/2005 | 01/31/2014 | Common Stock | 876 | \$ 26.46 | D | Â |
| Employee Stock Option (Right to Buy) - SSP | 06/01/2005 | 05/30/2014 | Common Stock | 1,266 | \$ 23.74 | D | Â |
| Employee Stock Option (Right to Buy) - SSP | 02/01/2006 | 01/30/2015 | Common Stock | 1,045 | \$ 23.92 | D | Â |
| Restricted Stock Units | Â <u>(1)</u> | Â <u>(1)</u> | Common Stock | 9,984 | \$ 0 | D | Â |
| Restricted Stock Units | Â <u>(2)</u> | Â <u>(2)</u> | Common Stock | 9,065 | \$ 0 | D | Â |
| Restricted Stock Units (2012) | Â <u>(3)</u> | Â <u>(3)</u> | Common Stock | 8,659 | \$ 0 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-----------|
| | Director | 10% Owner | Officer | Other |
| Lee Lori M 208 S. AKARD STREET DALLAS, TX 75202 | ^ | ^ | ^ | voluntary |

Signatures

/s/ Lori M. Lee 08/13/2012

__Signature of Date
Reporting Person

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

^

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. 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.