

FORM 4

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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).

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person * Desroches Pascal <small>(Last) (First) (Middle)</small> 208 S. AKARD ST. <small>(Street)</small> DALLAS, TX 75202 <small>(City) (State) (Zip)</small> | 2. Issuer Name and Ticker or Trading Symbol AT&T INC. [T] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/29/2024</p> 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Sr. Exec VP and CFO 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 | 11/29/2024 | | A ⁽¹⁾ | | 1,934.0096 | A | \$23.16 | 220,600.639 | I | By Benefit Plan |
| Common Stock | 11/29/2024 | | M | | 4,613 | A | 2 | 573,268 | D | |
| Common Stock | 11/29/2024 | | F ⁽²⁾ | | 4,613 | D | \$23.16 | 568,655 | D | |
| Common Stock | | | | | | | | 5,421.4247 ⁽³⁾ | I | By 401(k) |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-------|---|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Stock Units (2024) | | 2 | 11/29/2024 | | M | | 4,613 | 2 | 2 | Common Stock | 4,613 | 2 | 119,077 | D | |

Explanation of Responses:

- (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.
- (2) Restricted stock units acquired pursuant to the 2018 Incentive Plan. Each unit will convert into one share of issuer's common stock. One-third of the units vests and distributes on each of 1/15/2025, 1/15/2026, and 1/15/2027. Vesting (but not distribution) is accelerated on retirement eligibility.
- (3) Mandatory tax withholding on vested restricted stock units.
- (4) Based on a 401(k) plan statement dated 10/31/2024.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Desroches Pascal 208 S. AKARD ST. | | | Sr. Exec VP and CFO | |

| | | | | |
|------------------|--|--|--|--|
| DALLAS, TX 75202 | | | | |
|------------------|--|--|--|--|

Signatures

/s/ Johnell C. Holland, Attorney-in-fact

12/3/2024

Signature of Reporting Person

Date

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

* 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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