

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name AT&T Inc., as successor to Time Warner Inc.		2 Issuer's employer identification number (EIN) 43-1301883	
3 Name of contact for additional information Lonnie Shirey / Investor Relations	4 Telephone No. of contact (214) 757-4698	5 Email address of contact lonnie.shirey@att.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 208 S. Akard St.		7 City, town, or post office, state, and ZIP code of contact Dallas, TX 75202	
8 Date of action June 14, 2018		9 Classification and description Time Warner Inc. common stock	
10 CUSIP number 887317303	11 Serial number(s)	12 Ticker symbol TWX	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

- 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► [See attachment.](#)
- 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► [See attachment.](#)
- 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► [See attachment.](#)

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►
Sections 354(a), 358(a), 368(a) and 1001 of the Internal Revenue Code.

18 Can any resulting loss be recognized? ► See attachment.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ►

The Merger (as defined in the attached response to box 14) was consummated on June 14, 2018. Consequently, the reportable taxable year of holders of Time Warner common stock (as defined in the attached response to box 14) for reporting the tax effect of the Merger is the taxable year that includes the June 14, 2018 date.

Former holders of Time Warner common stock are urged to consult with their own tax advisors with respect to their individual tax consequences of the Merger.

PROTECTIVE FILING. ISSUER UNCERTAIN WHETHER THE MERGER "AFFECTS" HOLDERS' BASIS IN SHARES OF TIME WARNER COMMON STOCK SINCE BASIS CARRIED OVER TO SHARES OF AT&T COMMON STOCK.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Paul W. Stephens

Date ►

7/5/18

Print your name ►

PAUL W. STEPHENS

Title ►

SVP-Tax

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 9937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054