

**DECLARATION OF RICK L. MOORE
SENIOR VICE PRESIDENT, AT&T INC.**

I, Rick L. Moore, hereby declare the following:

1. My name is Rick L. Moore. I am the Senior Vice President of Corporate Development for AT&T Inc. (“AT&T”) with responsibility for all of AT&T’s strategic initiatives involving mergers, acquisitions, and other significant transactions. For over twenty years I have been involved in the analysis, negotiation, and implementation of numerous transactions on behalf of AT&T (formerly SBC Communications Inc.) and its affiliates. I joined the company in 1976 and held various sales, product marketing, and product management positions before moving to strategic planning and corporate development matters beginning in 1983. I hold a B.S. degree in Economics from Southwest Missouri State University.

2. I am familiar with and participated in the strategic business decisions that led AT&T to pursue the acquisition of T-Mobile USA. I also have reviewed the other declarations filed by AT&T and T-Mobile USA executives in this proceeding and have relied on them in developing this testimony.

3. The purpose of this Declaration is to explain AT&T’s strategic rationale for this transaction, describe how the transaction supports expansion of our 4G Long Term Evolution (“LTE”) mobile broadband coverage to over 97% of Americans and other consumer benefits, and to summarize AT&T’s analysis of the cost savings and other economic synergies from combining the two companies.

I. INTRODUCTION AND EXECUTIVE SUMMARY

4. AT&T’s strategic objective for the acquisition of T-Mobile USA is to enhance our

wireless network in the near term and strengthen our ability to deploy the next generation of mobile broadband services. Such services are a critical component of AT&T's future competitiveness and will benefit America's economic prosperity and international competitiveness. The combination of AT&T and T-Mobile USA will help make these goals a reality in ways that could not occur but for the merger.

5. AT&T's current 4G LTE deployment plan (without T-Mobile USA) would reach approximately 80% of the U.S. population. For its part, T-Mobile USA has stated it has no clear path to deploy LTE.¹ Together, however, we can take advantage of the combined scale, spectrum, and other resources to commit to expanding next-generation LTE technology to over 97% of Americans. This buildout will allow AT&T to bring LTE to approximately 55 million additional Americans, including millions in smaller towns and rural communities.

6. In the near term, AT&T's unique challenge is to maintain a wireless network that keeps pace with the ever increasing traffic demands of our current customers, which have grown by 8,000% over the past four years. This demand is causing spectrum exhaust in certain markets and will continue to grow at a rapid pace in the future. Indeed, AT&T estimates that, by 2015, the amount of mobile data traffic on our network will be eight to ten times what it was in 2010.

7. AT&T has invested and will continue to invest in improving network performance and capacity, adding and optimizing spectrum where available, and pursuing all reasonably available techniques to ensure the best service possible for our customers. However,

¹ See Declaration of Kim Kylesbech Larsen, Senior Vice President, Technology Service and International Network Economics, Deutsche Telekom AG, ¶ 9 (April 19, 2011) ("Larsen Decl.").

the available options to add capacity are high-cost, limited in scope, and interim measures with relatively protracted timelines. Further, it is becoming increasingly difficult to acquire spectrum on the secondary market, especially in metropolitan areas where our exhaust issues are more challenging. The net effect is that, while the wireless industry generally needs more spectrum, AT&T, as an industry leader in smartphone and data-centric device customers, is facing a very specific and immediate spectrum and capacity challenge.

8. This transaction will combine two companies with compatible network technology, infrastructure, and spectrum positions to meet these challenges in a far more efficient and effective way than any other alternative. In large part due to the fact that AT&T and T-Mobile USA use the same network technologies and spectrum in similar bands, and can take advantage of substantial cell site synergies, this combination will allow us to expand capacity, carry more traffic, optimize spectrum usage, and achieve significant cost savings far more quickly than otherwise possible. My colleague Bill Hogg has addressed the network synergies in greater detail, and I will focus on other cost savings and benefits.

9. We have analyzed the synergies expected from this transaction using the same detailed methodology as in prior transactions. Our assessment is that they have a net present value in excess of \$39 billion, with an annual run rate exceeding \$3 billion starting in year three. These savings come primarily from network efficiencies, marketing and support savings, and reduced need in the near term for expenditures on network infrastructure and spectrum.

10. The transaction also will enable AT&T to provide numerous customer benefits. These benefits include improved service in the form of fewer dropped calls and failed connections in the near term, and an extended LTE platform that reaches over 97% of all

Americans, including T-Mobile USA customers, who, as Mr. Larsen explains, would not otherwise have that option.² This robust LTE platform will provide greater spectral efficiencies, increased speed, and reduced latency. T-Mobile USA's customers also will benefit from a broader variety of rate plans, including roll-over minutes, more weekend hours, and a larger free mobile-to-mobile calling community. Finally, AT&T always has been at the forefront of offering the latest and most advanced devices and features, so T-Mobile USA customers will benefit from access to a broader range of cutting-edge devices that use state-of-the-art technology.

11. This declaration will outline in more detail the key expected benefits to consumers that will result from the proposed transaction in addition to network benefits addressed by Bill Hogg. These benefits fall into three broad categories: (i) expanding AT&T's next-generation mobile broadband LTE platform, (ii) improving service quality and making a broader range of services available to customers, and (iii) very significant cost savings that will enhance AT&T's competitiveness and ability to invest in innovative wireless broadband platforms and services. We are particularly confident in our ability to deliver these benefits because AT&T has an experience base and a proven track record from prior transactions for planning and executing successful integrations.

II. THIS TRANSACTION WILL ENABLE EXPANSION OF AT&T'S NEXT GENERATION MOBILE BROADBAND PLATFORM TO OVER 97% OF THE UNITED STATES POPULATION

12. The telecommunications industry is moving into a new era of mobile broadband

² See Larsen Decl. ¶ 9.

growth, and consumers increasingly want to “mobilize everything” – data, video, computing, and business processes and solutions. To facilitate continued mobile broadband growth and usage, AT&T is deploying LTE technology using 700 MHz or AWS spectrum, which will be our most advanced, next-generation network platform. LTE offers significant advantages over GSM and UMTS technologies, as well as HSPA+. For example, as Bill Hogg explains, compared to a HSPA+ network, LTE will provide peak data speeds that are up to four times faster, 30-40% more efficiency in spectrum usage, and reduced latency.³ LTE technology makes it easier for customers to use wireless devices to access a wider range of services and information, from data on their desktops at home and in their offices to state-of-the-art medical and educational resources and more. LTE will promote innovation and investment in the wireless ecosystem, which in turn generates jobs and brings new efficiencies to commerce and daily living, not just in major metropolitan areas but in communities where broadband is not prevalent today. It is because of these enormous benefits that President Obama has made ubiquitous wireless broadband service a national priority, and this transaction will help make that priority a reality.

13. AT&T made a business decision to build out LTE to approximately 80% of the U.S. population on its own. That decision was based in part on the availability of spectrum, the relatively high cost of expanding to more remote locations, and the need to make the required investments to keep up with our current network demands. AT&T analyzes major capital expenditures in light of the availability of capital, the anticipated return on investment, and other

³ See Declaration of William Hogg, Senior Vice President of Network Planning and Engineering, AT&T Services Inc., ¶¶ 24-26 (April 20, 2011) (Hogg Decl.).

typical cost and risk factors.⁴ In light of the business realities concerning the billions of dollars required for this expansion and the challenges we faced with our existing network, our senior management concluded that an 80% build was the limit our company could justify to our shareholders.

14. As we contemplated the combination with T-Mobile USA, we took the opportunity to reconsider that decision in light of several factors. As Bill Hogg explains, T-Mobile USA has spectrum in many areas where we do not have any 700 MHz or AWS spectrum available for LTE.⁵ We also should be able to take advantage of other resources, including T-Mobile USA's existing cell sites and additional engineering resources with expertise in AT&T's technology and architecture. In addition, T-Mobile USA's customer base, when combined with ours, can increase subscriptions for LTE-based services, generating additional revenue to support the return on the capital investment. And with the additional scale from this transaction, and the significant synergies, the combined company will be in a position where the necessary additional capital can be made available for this investment.

15. As a result of these factors, AT&T has concluded that with the T-Mobile USA acquisition we can support expansion of the LTE buildout to cover over 97% of Americans.⁶

⁴ When AT&T looks at the acquisition of a business like T-Mobile USA, the analysis is different than the analysis of making annual capital expenditures. Acquiring a going concern like T-Mobile USA brings spectrum plus immediate revenue and cash flow, as well as network infrastructure and near term synergies that are not present in a spectrum purchase or tower build. The return on investment analysis therefore is entirely different, and the two types of investments are not directly comparable.

⁵ See Hogg Decl. ¶ 59-60.

⁶ See *id.* ¶ 14.

This expansion from 80% to more than 97% of Americans will allow AT&T to provide next-generation mobile broadband to approximately 55 million additional people.

16. Expanding LTE coverage will benefit customers by unleashing the power of advanced mobile broadband to more Americans, consumers and businesses (both big and small), located in large cities and rural communities. As described by AT&T's Chief Technology Officer John Donovan in his declaration, mobile broadband is already enabling innovation in mobile business solutions, telemedicine, distance learning, emergency services, teleworking, and other areas.⁷ These services support the economy of the future, and this transaction will enhance AT&T's ability to bring them to nearly every American community.

III. THIS TRANSACTION WILL EXPAND AT&T'S NETWORK CAPACITY TO ACCOMMODATE EXPLOSIVE GROWTH IN DEMAND

A. AT&T's Spectrum Challenge

17. For years, AT&T has been at the forefront of the unprecedented growth in mobile broadband innovation and usage. AT&T leads all other U.S. providers in smartphone penetration, with approximately 31 million subscribers owning smartphones as of first quarter 2011. AT&T has helped take broadband out of the workplace and the home and literally put it in the hands of millions of Americans on the move. These advances have made the United States the global leader in mobile broadband connections and smartphone sales.

18. This leadership and success has come at a price for AT&T. The combination of factors such as our leading smartphone penetration, the rapid adoption of tablets and other

⁷ See Declaration of John Donovan, Chief Technology Officer, AT&T Inc., ¶ 29 (April 20, 2011) ("Donovan Decl.").

connected devices, and enhanced access to more and better content (apps, video, etc.) has created extraordinary demands on AT&T's network. From 2007 to 2010, AT&T's mobile data traffic has increased by 8,000%, and by 2015, we expect our mobile data traffic will be eight to ten times what it was in 2010. To help put this explosive growth in context, *AT&T will carry as much mobile data traffic in the first 6 to 7 weeks of 2015 as we carried for the entire year in 2010.* The net effect is that, while the wireless industry generally needs more spectrum, AT&T is facing an immediate challenge.

19. The overarching reality for AT&T is that we need significantly more spectrum in the near future in order to continue to provide our customers with high quality voice and data services, as well as even more innovative services going forward, and our customers cannot wait until substantial amounts of new spectrum become available via FCC auctions several years from now. The benefits to consumers of resolving our spectrum exhaust issues are substantial, including fewer dropped calls and connections, greater data throughput, and a higher quality platform that will support more innovation (by AT&T and others) in services, devices and applications.

20. T-Mobile USA also faces spectrum constraints. As the accompanying declaration of Kim Larsen explains, T-Mobile USA also has experienced rapid increases in demand. T-Mobile USA's PCS spectrum is dedicated to support GSM subscribers for many years to come, and its available AWS spectrum is deployed for HSPA+ service. Thus, as Mr. Larsen explains, T-Mobile USA has no clear path to being able to offer LTE.⁸

⁸ See Larsen Decl. ¶¶ 9, 11-12.

B. Alternatives Are Ineffective and Inefficient

21. AT&T has been working hard to address our spectrum challenges for quite a while. As explained below, we are continually deploying targeted solutions to address network performance issues (trying to wring more capacity out of our existing resources), and looking for even small amounts of spectrum to acquire. These measures are increasingly difficult and expensive to implement and are not sufficiently effective by themselves to satisfy the expected future demands of our customers.

22. AT&T has considered numerous alternatives to achieve our mobile broadband objectives, but none provides the same speed and certainty of execution, or cost effectiveness, as this transaction. First and foremost, while we are always looking for potential spectrum purchases, there are no viable alternatives that compare to the present transaction. Significant quantities of spectrum across the country held by third parties either are not available for acquisition at suitable cost (or any cost), or do not provide anywhere near the same level of efficiency or benefits because they are in spectrum bands that AT&T does not currently use and therefore would pose significant operational challenges.

23. In addition, we have considered the future availability of additional broadcast spectrum (UHF), as well as the auction of additional AWS spectrum. Although both might be viable options in the long term, neither option will help meet our shorter term needs. The timing for those auctions is uncertain at this time. Further, even after that spectrum becomes available, our experience is that with our best efforts it takes many years to clear the spectrum (if required) and configure it for use, as well as to work with equipment manufacturers to develop standards, and then have the equipment tested and ultimately deployed. For example, we estimate that it

could take as long as 5 to 10 years before additional UHF spectrum is available for use. While the availability of new spectrum at some point in the future will help AT&T and the industry as a whole, we need the spectrum sooner to continue to maintain the quality of service our customers expect and to support growth and innovation in the mobile broadband space.

24. Further, AT&T is continually in the market to purchase available spectrum to meet localized needs. To the extent available, we have made small acquisitions in local areas. While these spectrum acquisitions mitigate our spectrum constraints to some extent in specific geographic areas, this patchwork approach of adding small swaths of spectrum in local areas does not alleviate AT&T's overriding need for more spectrum on a broader basis in the near future.

25. Moreover, our pending purchase of Lower 700 MHz D and E block spectrum from QUALCOMM does not completely provide the answer. As explained in the declaration of Kristin Rinne submitted in that proceeding,⁹ that spectrum is "unpaired" and therefore does not provide near term capacity. AT&T plans to use supplemental downlink technology to repurpose this spectrum for LTE. That will require modification of the LTE standards, which is currently in process, and the development, testing, and commercial availability of equipment that uses the supplemental downlink technology. As a result, that spectrum, while valuable in the long term, will likely become available for use in 2014 at the earliest. Once deployed, it will provide additional downlink capacity for anticipated increased demand as LTE is deployed and usage

⁹ In re: AT&T Mobility and Qualcomm Incorporated Consent to the Assignment of Lower 700 MHz Band Licenses, WT Docket No. 11-18, Declaration of Kristin Rinne (filed January 13, 2011).

increases, but it will not address the demands of our customers in the near term.

26. We are also constantly looking at ways to utilize our existing spectrum more efficiently. As Bill Hogg explains, we are using every reasonably available technique to squeeze more capacity out of our existing spectrum. Currently, we are increasing cell-site density, offloading via Wi-Fi and distributed antenna systems, and implementing tiered data pricing.¹⁰ But, given the explosive growth in data traffic, many of these measures come at a relatively high cost, and none of them is an effective solution to the broader and growing capacity challenges we face.¹¹

27. This transaction by contrast is a unique opportunity to address these issues more efficiently and effectively than either company could do independently or through a different transaction. AT&T and T-Mobile USA have compatible networks based on GSM, UMTS and HSPA+ technology platforms, which means we can rapidly achieve great efficiencies and expand capacity by integrating the networks. AT&T and T-Mobile USA both operate GSM networks at 1900 MHz today, which can easily be combined, and both have AWS spectrum that can be readily optimized to support the deployment of LTE. And the two companies individually have deployed cell sites in locations that create unique synergies and will allow the combined company to quickly expand capacity through cell splits. Put simply, as explained by Bill Hogg, this combination will allow us to create more capacity sooner and in a more cost-effective manner than any other alternative solution to our spectrum and capacity needs, so that together we can carry more traffic for more customers than the sum of the two networks operated

¹⁰ See Hogg Decl. ¶¶ 8, 31-35.

¹¹ See Hogg Decl. ¶ 9.

separately.¹²

IV. THE TRANSACTION WILL BRING IMPROVED SERVICE QUALITY AND MAKE AVAILABLE A BROADER RANGE OF PRODUCTS AND SERVICES THAT COULD NOT OTHERWISE OCCUR

28. The combination of AT&T and T-Mobile USA will provide T-Mobile USA wireless customers a variety of innovative products and services above and beyond what T-Mobile USA can offer on its own. As described above, one of the most significant benefits to both companies' customers will come from increasing the capacity and performance of the network and expanding the LTE buildout to reach many more customers and geographic areas than could occur without the transaction.

29. In addition, AT&T has been a leader in providing access to the latest and most advanced devices and services. AT&T has led the smartphone and tablet revolution and we will continue to do so. T-Mobile USA customers will gain access not only to the devices available to AT&T customers today, but to the next generation of devices that are just around the corner.

30. Another benefit resulting from the transaction will be the enhanced diversity of rate plans available to T-Mobile USA customers. Consumers who are happy with their T-Mobile USA rate plans will be able to keep them, so they will enjoy the benefits of improved customer experience without losing the rate plan of their choice. However, those who prefer to consider other options will have access to a broader selection of rate plans. Some examples available through AT&T that are not currently available through T-Mobile USA include basic/senior plans available to consumers 65 years and older, individual entry level plans starting as low as 200

¹² See Hogg Decl. §§ V and VI.

minutes of use per month, expanded weekend hours, and rollover minutes. In addition, they will benefit from an expanded free mobile-to-mobile calling community.

31. AT&T also operates the nation's largest Wi-Fi network of any U.S. provider. This network is available for free to qualifying AT&T smartphone customers. Through this transaction this same opportunity to access this expanded broadband network will be available to many T-Mobile USA customers.

V. THIS TRANSACTION WILL RESULT IN SUBSTANTIAL COST SAVINGS IN ADDITION TO THE BENEFITS TO CONSUMERS DESCRIBED ABOVE

32. The combination of AT&T and T-Mobile USA will provide very significant cost saving opportunities to drive efficiencies and enhance AT&T's competitiveness. The value of the synergies is expected to exceed the purchase price of \$39 billion, with an annual run rate in excess of \$3 billion achieved during year three and continuing beyond. AT&T not only has the experience base from prior acquisitions, but also has a proven track record of successful integrations in which we have achieved these types of synergies.

33. To calculate the value of the expected synergies in this transaction, AT&T used the same approach it used in prior transactions by building a pro forma view of how the integrated company would look and operate. We utilized standard discounted cash flow methodology typically used by AT&T and many other companies to calculate the net present value of synergies. The inputs for this process included numerous consultations with subject matter experts in operating units such as sales and marketing, finance, and network planning and engineering to obtain informed views about key parameters, and then to test and validate our assumptions. Our methodology also was informed by our past experience from other

transactions and integration efforts. These and other inputs were all factored into our methodology to calculate the expected synergies in the categories described below.

34. Significant cost savings are expected from combining the networks. Many of the T-Mobile USA cell sites will be rapidly integrated into our network as “instant cell splits” to increase capacity, as explained by Bill Hogg, while other sites (either T-Mobile USA’s or AT&T’s) can be decommissioned without affecting network performance. Thousands of sites will be phased out over several years as we integrate the combined network, resulting in very substantial cost savings, including the elimination of lease, utility, maintenance, and other site-related expenses. In other locations, AT&T will be able to reuse radios and other equipment from decommissioned sites to enhance network coverage and performance, resulting in additional savings. There will also be savings from a reduction in interconnection and toll expenses as a result of switching to existing AT&T facilities where possible for transport. We estimate that these and other network synergies have an NPV in excess of \$10 billion.

35. The transaction is expected to also reduce costs to acquire customers. For example, as we transition away from the T-Mobile brand name, we will optimize the distribution network to both enhance retail coverage and customer service while eliminating significant cost. We also will be able to maximize the effectiveness of our advertising and marketing spend. And there will be a decrease in customer equipment cost for the combined entity due to increased volume purchases. These and other subscriber-related synergies also have an estimated NPV in excess of \$10 billion.

36. In addition, the combined company will be able to re-allocate capital expenditures that the individual companies would have been required to make over the next few years to

attempt to address some of their respective coverage and capacity issues. These include capital to acquire spectrum and build out infrastructure. Because of the efficiencies involved in combining the two networks, this transaction will free up capital that can be redeployed in network investments in ways that will make AT&T more innovative and competitive. We will also save costs on network infrastructure and equipment purchases, as our experience is that we can achieve better volume discounts from suppliers when purchasing on a larger scale. Additionally we will be able to redeploy equipment from sites that are shut down to sites in need. The wireless telecommunications business is a very high-fixed-cost business, and the transaction will enable us to reduce our fixed-costs per unit. The combined capital expenditure savings, including costs that would have been spent on spectrum acquisition, have an estimated NPV in excess of \$10 billion.

37. In addition, there are substantial synergy opportunities in the area of customer support and general and administrative costs. These include cost savings that will result from combining and optimizing customer support functions, including call center and billing operations, while maintaining a high level of support (overall we expect most force reductions will occur from natural attrition). There will also be cost savings from removing redundancy in corporate and overhead functions. We estimate the NPV for this category of synergies is also in excess of \$10 billion.

38. AT&T has a history of successfully integrating complex, value-creating acquisitions. Since 2004, we have integrated three wireless companies and two

wireline/broadband companies.¹³ In prior acquisitions we not only gained experience in how to successfully integrate operations, we met or exceeded key targets for synergies and cost savings, and delivered significant customer benefits.

39. Cingular's acquisition of AT&T Wireless in 2004 is a prime example of our ability to execute on synergy plans. Within two years of the AT&T Wireless acquisition, most of the integration work was complete and merger synergies were being realized. By 2006, we dramatically expanded our 3G footprint and launched several new devices and products on our 3G network. Some key accomplishments were expanding 3G coverage to 165 cities and over 120 million people; launching Cingular Music; and releasing several innovative products like the Nokia E62 with a large selection of email clients, embedded 3G modems in laptops, and Tele NAV GPS Navigator, our first commercial location-based services application. After the acquisition, we improved Cingular's customer retention and at the same time achieved lower operating expenses associated with sales, customer care, certain network costs, and general and administrative functions. Additionally, within three years of the acquisition we were able to outperform our own integration plans in key areas such as IT and billing, sales, and marketing as a result of efficiencies associated with the acquisition.

40. Another example of AT&T's ability to successfully execute merger integrations is the combination of SBC and AT&T Corp. In January 2005, SBC estimated that the net present value of merger synergies from that transaction would be \$15 billion. One year later, our

¹³ These include Cingular's acquisition of AT&T Wireless, SBC's merger with AT&T, AT&T's merger with BellSouth, and AT&T's acquisitions of Dobson Cellular and Centennial Communications.

successful experience led us to increase the synergy forecast to approximately \$18 billion. From 2006 through 2008, actual synergy savings exceeded expectations in a variety of areas including network planning and engineering, international terminating access, information technology, and procurement.

41. AT&T again demonstrated its ability to effectively implement merger integrations when it acquired BellSouth. At the time of the acquisition, AT&T predicted substantial savings and we exceeded expectations in a variety of areas. In 2007 and 2008, we exceeded our synergy expectations each year in categories such as network planning and engineering, information technology, and procurement.

42. In addition to our experience and success in integration related to specific transactions, AT&T has other experience to bring to bear. In 2008 AT&T launched a company-wide initiative to identify and realize synergies across the company, including all of our major acquisitions. Our objective has been to drive substantial benefits by delivering cost savings and improving quality of operations, customer experience, and customer service across all business units. One example was to create a national network organization by combining our Chief Technology Officer organization, global network operations, local network services, and our mobility network. The purpose was to improve capital efficiency by evaluating opportunities at a national level; improve mobile network design by creating national standards, resulting in capital savings, better coverage, and reduced churn; and joint management of civil engineering and construction outsourcing to reduce capital spend. This holistic approach has been a tremendous success. We have realized ongoing synergies of more than a billion dollars through our efforts of continuous improvement in the operation of the assets we have acquired through

mergers over the years. The insights we have acquired through such prior merger integration efforts will be applied to the integration of T-Mobile USA's operations.

VI. U.S.-OWNED AND UNIONIZED

43. Finally, the transaction will bring a foreign-owned U.S. telecom company under U.S. ownership. AT&T is also the largest private-sector employer of full-time union labor. Throughout each of our prior integrations, AT&T has provided good paying jobs with good benefits and respected the rights of workers by remaining neutral and allowing them the choice of union representation. AT&T is committed to investing in our employees so they can help us deliver the benefits of this transaction to our customers.

VII. CONCLUSION

44. In sum, AT&T's acquisition of T-Mobile USA will result in numerous benefits for our customers. These include expanded LTE coverage from 80% to over 97% of Americans, improved voice and data service, a broader range of services becoming available to T-Mobile USA's customers, and substantial operating cost savings and other synergies. These benefits will not only make AT&T more competitive but will benefit our customers with improved service and expansion of next generation mobile broadband service.

I declare under penalty of perjury that the foregoing is true and correct. Executed on
April 20, 2011.

Signed:

A handwritten signature in black ink, appearing to read 'RLM', written over a horizontal line.

Rick L. Moore
Senior Vice President
AT&T Inc.