

The News Register

March 26, 2010

“Intra-organization Communication is the Life-Blood of our organization.”

The AASBCR® AT&T Shareholder Proposal – Shareholder Advisory Vote on Executive Compensation – Vote “YES” on Item No. 5

The proposal reads as follows:

RESOLVED, the stockholders of AT&T hereby request that the Board include, as a voting item in the proxy statement for each annual meeting of stockholders, an advisory resolution proposing that stockholders approve or disapprove the compensation of the named executive officers as set forth in the proxy statement’s Summary Compensation Table (“SCT”) and the accompanying narrative disclosure of material factors provided to understand the SCT. The proposal shall make clear that the vote is advisory and will not abrogate any employment agreement.

The AASBCR® proposal calls for a shareholder vote to show approval or disapproval of top AT&T executive compensation. The vote would be advisory only and would not interfere in contracts between executives and the AT&T Board of Directors. But it would give the shareholders a clearly understood way of letting the AT&T Board of Directors know whether or not they are satisfied with the corporation’s financial performance delivered by the executive officers.

CWA Support

Bill Henderson, CWA President of Local 1298 contacted AASBCR® to express his support of the AASBCR® proposal. He said in part:

“I feel in this time of financial strife workers and retirees face a monumental difficulty in maintaining an adequate standard of living.

...This responsibility is not just to the CEO, but to all of the workers and retirees that once were considered as a family. We are 1000% behind AT&T retirees. This is not a union, management issue, but a fairness issue. Why should the top executives get such huge perks while AT&T is trying to cut our benefits? We support your effort and wish you the best with this proposal.”

Please vote FOR “Say-on-Pay.”