Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AT&T SAVINGS AND SECURITY PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 10/14/1983

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

AT&T INC.

P.O. BOX 132160
DALLAS, TX 75313-2160

2b Employer Identification Number (EIN)
43-1301883

2c Plan Sponsor's telephone number
210-351-3333

2d Business code (see instructions)
517000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2018	PAUL W. STEPHENS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

AT&T SERVICES, INC.

P.O. BOX 132160
DALLAS, TX 75313-2160

3b Administrator's EIN: 74-2782655

3c Administrator's telephone number: 210-351-3333

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	61230
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	49219
a(2) Total number of active participants at the end of the plan year	**6a(2)**	46079
b Retired or separated participants receiving benefits	**6b**	1392
c Other retired or separated participants entitled to future benefits	**6c**	8744
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	56215
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	283
f Total. Add lines **6d** and **6e**.	**6f**	56498
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	38113
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2I 2J 2K 2O 2T 3F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☐	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	☒		**H** (Financial Information)
(2)	☐		**I** (Financial Information – Small Plan)
(3)	☐	0	**A** (Insurance Information)
(4)	☒		**C** (Service Provider Information)
(5)	☒		**D** (DFE/Participating Plan Information)
(6)	☐		**G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2017** **This Form is Open to Public Inspection.**

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
AT&T SAVINGS AND SECURITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
AT&T INC.

D Employer Identification Number (EIN)
43-1301883

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE BANK OF NEW YORK MELLON

13-5160382

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GOLDMAN SACHS ASSET MANAGEMENT, LP

13-3575636

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY PARTICIPANT ELECTED FEE

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	NONE	1659000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

FIDELITY UNIVERSAL BASIC FEE

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	NONE	1526000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

FINANCIAL ENGINES, INC.

94-3250323

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	646000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

RGA REINSURANCE COMPANY

43-1235868

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	331000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BANK OF TOKYO-MITSUBISHI UFJ

13-5611741

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	282000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL INSURANCE CO. OF AMERICA

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	262000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BLACKROCK FINANCIAL MANAGEMENT INC.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	236000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

TRANSAMERICA PREMIER LIFE INSURANCE

52-0419790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	234000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

NEWPORT TRUST COMPANY

27-4411131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 31 50 51	NONE	162000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GOLDMAN SACHS ASSET MANAGEMENT

04-3211048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	144000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MELLON BANK OF NEW ENGLAND, NA

04-1107280

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	112000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AT&T INC.

43-1301883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN SPONSOR	94000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FLEISHMAN-HILLARD, INC.

43-1791685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
38 50	NONE	25000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	10000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

DIRECT PATH LLC

02-0677999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	5000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

DELOITTE CONSULTING LLP

06-1454513

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NOVA MARKETING SERVICES, INC.

43-0633498

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
38 50	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: ERNST AND YOUNG LLP
b EIN: 34-6565596
c Position: ACCOUNTANT
d Address: ONE VICTORY PARK, SUITE 2000
2323 VICTORY AVE.
DALLAS, TX 75219
e Telephone: 214-969-8000

Explanation: PLEASE SEE ATTACHMENT TITLED "TERMINATION INFORMATION ON ACCOUNTANTS AND ENROLLED ACTUARIES".

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
AT&T SAVINGS AND SECURITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AT&T INC.

D Employer Identification Number (EIN)
43-1301883

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	EAFE EQUITY INDEX FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3358162-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	405018000
a Name of MTIA, CCT, PSA, or 103-12 IE:	EQUITY INDEX FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3262720-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1080599000
a Name of MTIA, CCT, PSA, or 103-12 IE:	EXTENDED EQUITY MARKET FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3270116-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	726524000
a Name of MTIA, CCT, PSA, or 103-12 IE:	GOVERNMENT/CREDIT BOND INDEX FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3273840-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	381041000
a Name of MTIA, CCT, PSA, or 103-12 IE:	US EQUITY MARKET FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3219149-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	244447000
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
AT&T SAVINGS AND SECURITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
AT&T INC.

D Employer Identification Number (EIN)
43-1301883

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1589000	1580000
(2) Participant contributions	1b(2)	3349000	3509000
(3) Other	1b(3)	2399000	1491000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	233312000	199179000
(9) Value of interest in common/collective trusts	1c(9)	2617531000	2837629000
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23084000	16339000
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	844840000	733678000

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	2222706000	1755249000
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5948810000	5548654000
	Liabilities			
g	Benefit claims payable	1g	564000	1430000
h	Operating payables	1h	1508000	749000
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	2725000	680000
k	Total liabilities (add all amounts in lines 1g through1j)	1k	4797000	2859000
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5944013000	5545795000

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	75944000	
	(B) Participants	2a(1)(B)	160155000	
	(C) Others (including rollovers)	2a(1)(C)	23673000	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		259772000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	9012000	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9012000
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	96433000	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		96433000
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	669627000	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	727909000	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-58282000
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-124844000	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-124844000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		453921000
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		17398000
d Total income. Add all **income** amounts in column (b) and enter total	2d		653410000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	463682000	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		463682000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	779000	
(2) Contract administrator fees	2i(2)	3184000	
(3) Investment advisory and management fees	2i(3)	1650000	
(4) Other	2i(4)	124000	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		5737000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		469419000
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		183991000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		582209000

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BKD, LLP **(2)** EIN: 44-0160260

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		25000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
AT&T RETIREMENT SAVINGS PLAN	43-1301883	009

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
AT&T SAVINGS AND SECURITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
AT&T INC.

D Employer Identification Number (EIN)
43-1301883

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☒ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☒ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: AT&T SAVINGS AND SECURITY PLAN

EIN: 43-1301883

PLAN NUMBER: 004

AT&T Inc. – AT&T Savings and Security Plan, Financial Statements, 12/31/2017.

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

(Mark One)

FORM 11-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d)**
OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2017

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 15(d)**
OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from_____ to

Commission File Number:1-8610

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

AT&T SAVINGS AND SECURITY PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

AT&T INC.

208 S. Akard, Dallas, Texas 75202

Financial Statements, Supplemental Schedule and Exhibit

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BKD
CPAs & Advisors

10001 Reunion Place, Suite 400 | San Antonio, TX 78216-4137
210.341.9400 | Fax 210.341.9434 | bkd.com

Independent Auditor's Report

Plan Administrator and Plan Participants
AT&T Savings and Security Plan
Dallas, Texas

We have audited the accompanying financial statements of AT&T Savings and Security Plan (Plan), which comprise the statement of net assets available for benefits as of December 31, 2017, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Praxity
MEMBER
GLOBAL ALLIANCE OF INDEPENDENT FIRMS

Opinion

In our opinion, the 2017 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of AT&T Savings and Security Plan as of December 31, 2017, and the changes in its net assets available for benefits for the year ended December 31, 2017, in accordance with accounting principles generally accepted in the United States of America.

Prior Year Audited by Other Auditors

The 2016 financial statements were audited by other auditors, and their report thereon, dated June 22, 2017, expressed an unmodified opinion on those statements. The other auditors subjected the supplemental schedule to the auditing procedures applied in the audit of the financial statements and certain additional procedures and determined the supplementary information is fairly stated in all material respects in relation to the 2016 financial statements as a whole.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2017 financial statements as a whole. The accompanying supplemental schedule listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 supplementary information is fairly stated in all material respects in relation to the 2017 financial statements as a whole.

BKD, LLP

San Antonio, Texas
June 22, 2018
Federal Employer Identification Number: 44-0160260

AT&T SAVINGS AND SECURITY PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(Dollars in Thousands)

	December 31,	
	2017	2016
ASSETS		
Investments at fair value (See Notes 3 and 4)	**$ 4,621,952**	$ 4,893,896
Fully benefit-responsive investment contracts at contract value (See Note 4)	**720,943**	814,265
Notes receivable from participants	**199,179**	233,312
Receivable for investments sold	**1,466**	2,383
Participant contributions receivable	**3,509**	3,349
Employer contributions receivable	**1,580**	1,589
Dividends and interest receivable	**25**	16
Total Receivables	**205,759**	240,649
Total Assets	**5,548,654**	5,948,810
LIABILITIES		
Administrative expenses payable	**749**	1,508
Due to broker for securities purchased	**680**	2,725
Total Liabilities	**1,429**	4,233
Net Assets Available for Benefits	**$ 5,547,225**	$ 5,944,577

See Notes to Financial Statements.

AT&T SAVINGS AND SECURITY PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2017
(Dollars in Thousands)

Net Assets Available for Benefits, December 31, 2016	$	5,944,577
Additions to Net Assets:		
Contributions:		
Participant contributions		160,155
Employer contributions		75,944
Rollover contributions		23,673
		259,772
Investment Income:		
Net appreciation in fair value of investments		270,795
Dividends on AT&T common shares		96,433
Interest		17,398
		384,626
Interest income on notes receivable from participants		9,012
Total Additions		653,410
Deductions from Net Assets:		
Distributions		462,816
Administrative expenses		5,737
Total Deductions		468,553
Net increase before transfers		184,857
Transfer to other qualified savings plan		(582,209)
Net Assets Available for Benefits, December 31, 2017	$	5,547,225

See Notes to Financial Statements.

NOTE 1. PLAN DESCRIPTION

The AT&T Savings and Security Plan (Plan) is a defined contribution plan originally established by SBC Communications Inc. (SBC) to provide a convenient way for eligible employees to save for retirement on a regular and long-term basis. In connection with the November 2005 merger of AT&T Corp., SBC changed its name to AT&T Inc. (AT&T or the Company).

The majority of eligible employees are represented by the Communications Workers of America or the International Brotherhood of Electrical Workers who are employed by participating companies of AT&T. The following description of the Plan provides only general information. The Plan has detailed provisions covering participant eligibility, participant allotments from pay, participant withdrawals, participant loans, employer contributions and related vesting of contributions and Plan expenses. The Plan text and prospectus include complete descriptions of these and other Plan provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Bank of New York Mellon Corporation (BNY Mellon) serves as the trustee for the Plan. Fidelity Investments Institutional Operations Company, Inc. (Fidelity) serves as record keeper for the Plan.

During 2017, participants could invest their contributions in one or more of seven funds in 1% increments:

- AT&T Shares Fund
- Bond Fund
- Large Cap Stock Fund
- Interest Income Fund
- Global Equity Fund
- Mid and Small Cap Stock Fund
- International Stock Fund

Participants contribute to the Plan through payroll allotments. Participants may also contribute amounts representing distributions from other qualified defined benefit and defined contribution plans (rollovers). The Company contributes to the Plan by matching the participants' contributions based on the provisions of the Plan. Company matching contributions are made solely in the form of shares of AT&T's common stock held in an Employee Stock Ownership Plan (ESOP), which is part of the AT&T Shares Fund, within this Plan. Matching contributions made to the Plan can be immediately diversified into any of the fund options above.

Dividends on shares in the AT&T Shares Fund can either be reinvested in the AT&T Shares Fund on a quarterly basis, or paid into a short-term interest bearing fund for distribution before the end of the year. Interest earned on dividends held in the short-term interest bearing fund are used to purchase additional units of the AT&T Shares Fund in the participant's account. During 2017, Plan participants elected to receive $21,361 in dividend distributions. This amount is included in distributions on the Plan's Statement of Changes in Net Assets Available for Benefits.

Each participant is entitled to exercise voting rights attributable to the AT&T shares allocated to their account and is notified by the Company prior to the time that such rights may be exercised. Subject to the fiduciary provisions of ERISA, the trustee will not vote any allocated shares for which instructions have not been given by a participant. The trustee votes any unallocated shares in the same proportion as it votes those shares that were allocated to the extent the proportionate vote is consistent with the trustee's fiduciary obligations under ERISA. Participants have the same voting rights in the event of a tender or exchange offer.

Although it has not expressed any intent to do so, AT&T has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and collective bargaining obligations. In the event that the Plan is terminated, subject to the conditions set forth by ERISA, the account balances of all participants shall be 100% vested.

During 2017, AT&T initiated a review with Fidelity to identify where participants maintained balances within the Plan. When participant balances were identified as "inactive" in the Plan, those balances were merged into the participant account identified as "active" in the AT&T Retirement Savings Plan (AT&T RSP). As a result, $582,209 was transferred from the Plan into the AT&T RSP during 2017.

Administrative Expenses The reasonable expenses of plan administration may be charged to the Plan in accordance with procedures adopted by the plan administrator (as defined by the Plan). Brokerage fees, transfer taxes and other expenses incident to the purchase or sale of securities by the Trustee shall be deemed to be part of the cost of such securities, or

deducted in computing the proceeds, as the case may be. Taxes, if any, on any assets held or income received by the Trustee will be charged appropriately against the accounts of Plan participants as determined by the plan administrator. To the extent that expenses incident to the administration of the Plan are paid from the Plan, the plan administrator will determine which expenses are to be charged to and paid from participant's individual accounts, which expenses are to be charged to and paid from the accounts of all participants (and how they are to be allocated among such accounts), and which expenses are to be charged to and paid from the accounts of one or more identified groups of participants (and how they are to be allocated among such accounts). All expenses of administering the Plan that are not charged to the Plan will be borne by the respective participating companies in the Plan as determined by the plan administrator.

NOTE 2. ACCOUNTING POLICIES

The accompanying financial statements were prepared in conformity with U.S. generally accepted accounting principles (GAAP), which require management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Distributions are recorded when paid.

Investment Valuation and Income Recognition Investments are stated at fair value, except those investments that are fully benefit-responsive investments, which are stated at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Investments in securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the year. If no sale was reported on that date, they are valued at the last reported bid price. Shares of registered investment companies (i.e., mutual funds) are valued based on quoted market prices, which represent the net asset value of shares held at year-end. Common/collective trust funds are valued at quoted redemption values that represent the net asset values of units held at year-end.

Investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in fully benefit-responsive synthetic investment contracts (Synthetic GICs). The underlying investments of the Synthetic GICs are comprised of corporate bonds and notes, registered investment companies and government securities. The contract value of the fully benefit-responsive investment contracts represents contributions plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are reflected as of the trade date. Dividend income is recognized on the ex-dividend date. Interest earned on investments is recognized on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Transfers in and out of Level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on the period ending date.

Notes Receivable from Participants Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued, but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2017 or 2016. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a distribution is recorded.

NOTE 3. FAIR VALUE MEASUREMENTS

Accounting Standards Codification 820, *Fair Value Measurement,* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets and liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted market prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methodologies described in Note 2 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2017 and 2016.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December

	Plan Assets at Fair Value as of December 31, 2017			
	Level 1	**Level 2**	**Level 3**	**Total**
AT&T common stock	$ 1,755,249	$ -	$ -	$ 1,755,249
Mutual funds or exchange-traded funds	29,074	-	-	29,074
Total assets in fair value hierarchy	**$ 1,784,323**	**$ -**	**$ -**	**$ 1,784,323**
Common/collective trusts measured at net asset value:				
Large cap U.S. stock index fund[1]				1,080,599
Mid and small cap U.S. stock index fund[2]				645,041
Bond index fund[3]				381,041
International stock index fund[4]				405,018
Global equity fund[5]				325,930
Total investments at fair value				**$ 4,621,952**

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December

	Plan Assets at Fair Value as of December 31, 2016			
	Level 1	**Level 2**	**Level 3**	**Total**
AT&T common stock	$ 2,222,706	$ -	$ -	$ 2,222,706
Mutual funds or exchange-traded funds	53,659	-	-	53,659
Total assets in fair value hierarchy	$ 2,276,365	$ -	$ -	$ 2,276,365
Common/collective trusts measured at net asset value:				
Large cap U.S. stock index fund[1]				998,042
Mid and small cap U.S. stock index fund[2]				612,182
Bond index fund[3]				399,017
International stock index fund[4]				321,719
Global equity fund[5]				286,571
Total investments at fair value				$ 4,893,896

[1]This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Standard and Poor's Composite Stock Price Index of 500 stocks (the "S&P 500 Index"). There are currently no redemption restrictions on this investment.

[2]This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Dow Jones U.S. Completion Total Stock Market Index. There are currently no redemption restrictions on this investment.

[3]This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the fixed income securities included in the Barclays U.S. Government/Credit Bond Index. There are currently no redemption restrictions on this investment.

[4]This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the MSCI EAFE Index. There are currently no redemption restrictions on this investment.

[5]This fund consists of two common/collective trust funds with an objective of providing investment returns that approximate an asset allocation of 75% to the Dow Jones U.S. Total Stock Market Index and 25% to the Morgan Stanley Country Index – Europe, Australasia, Far East (MSCI EAFE) Index. There are currently no redemption restrictions on these investments.

NOTE 4. INVESTMENTS

Fully Benefit-Responsive Investment Contracts

The Interest Income Fund consists of fully benefit-responsive investment contracts with various financial institutions and insurance companies that promise to repay principal plus accrued income at contract maturity, subject to the creditworthiness of the issuer. Interest crediting rates are generally established when the contract is purchased and are periodically reset. The Interest Income Fund invests in Synthetic GICs, also referred to as wrapper contracts. The assets supporting the Synthetic GICs are owned by the Plan and generally consist of high quality fixed income securities.

A bank or insurance company issues a wrapper contract that provides preservation of principal, maintains a stable interest rate and provides daily liquidity at contract value for participant directed transactions, in accordance with the provisions of the Plan. Wrapper contracts amortize the realized and unrealized gains and losses on the underlying fixed income investments through adjustments to the future interest crediting rate. The issuer of the wrapper contract provides assurance that the adjustments to the interest crediting rate do not result in a future interest crediting rate that is less than zero, which would result in a loss of principal or accrued interest.

In certain circumstances, the amount withdrawn from the wrapper contract could be payable at fair value rather than at contract value. These events include termination of the Plan, a material adverse change to the provisions of the Plan, if AT&T elects to withdraw from a wrapper contract in order to switch to a different investment provider or, in the event of a spin-off or sale of a division, if the terms of the successor plan do not meet the contract issuers' underwriting criteria for issuance of a clone wrapper contract. Events that would permit a wrapper contract issuer to terminate a wrapper contract upon short notice include the Plan's loss of its qualified status, un-cured material breaches of responsibilities or material and adverse changes to the provisions of the Plan. The Company does not believe any of these events are probable of occurring in the foreseeable future.

Investment Risk

Investments held by the Plan are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments could occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefit. Plan participants' accounts that are invested in the Company stock fund option are exposed to market risk in the event of a significant decline in the value of AT&T stock.

Additionally, the Plan invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate values, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

NOTE 5. PARTIES-IN-INTEREST TRANSACTIONS

Plan assets are invested in AT&T stock directly. Because the Company is the plan sponsor, transactions involving the Company's stock qualify as party-in-interest transactions. In addition, certain investments held by the Plan are managed by BNY Mellon and Fidelity as trustee and record keeper, respectively, as defined by various agreements. Therefore, these transactions and fees paid to these entities qualify as parties-in-interest transactions. All of these transactions are exempt from the prohibited transaction rules.

The Plan may, at the discretion of the Plan's participants or via the Company match, invest its assets in the Company's common stock. The Plan's AT&T Shares Fund held 45,145,290 and 52,247,398 shares of the Company's common stock as of December 31, 2017 and 2016, respectively. Dividends earned by the Plan's AT&T Shares Fund on the Company's common stock were $73,657 for the year ended December 31, 2017.

NOTE 6. TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated June 23, 2015, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. Subsequent to this determination by the IRS, the Plan was amended. The plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting principles generally accepted in the United States require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2017, there were no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to the Form 5500 as of December 31:

	2017	2016
Net Assets Available for Benefits per the financial statements	**$ 5,547,225**	$ 5,944,577
Distributions payable to participants	**(1,430)**	(564)
Net Assets Available for Benefits per the Form 5500	**$ 5,545,795**	$ 5,944,013

Distributions payable to participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date. The following is a reconciliation of distributions to participants per the financial statements to the Form 5500 for the year ended December 31, 2017:

Distributions to participants per the financial statements	**$ 462,816**
Distributions payable to participants at December 31, 2016	**(564)**
Distributions payable to participants at December 31, 2017	**1,430**
Distributions to participants per the Form 5500	**$ 463,682**

NOTE 8. SUBSEQUENT EVENT

As part of collective bargaining agreements settled during 2017, certain bargained employees hired prior to August 9, 2009, will no longer participate in the Plan but will instead participate in the AT&T RSP effective January 1, 2018. In early January 2018, $2,953,945 of participant balances and assets were merged into the AT&T RSP.

Subsequent events have been evaluated through June 22, 2018, which is the date the financial statements were available to be issued.

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2017
(Dollars in Thousands)

	Identity of Issue	Description of Investment	Current Value
AT&T Shares Fund			
*	AT&T COMMON SHARES	45,145,290 SHARES	$ 1,755,249
*	DREYFUS GOVERNMENT CASH MANAGEMENT FUND	REGISTERED INVESTMENT COMPANY: 14,053,166 UNITS	14,053
	TOTAL SHARES FUND		**1,769,302**
Bond Fund			
*	BLACKROCK GOVERNMENT/CREDIT BOND INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 13,088,713 UNITS	**381,041**
Large Cap Stock Fund			
*	BLACKROCK EQUITY INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 21,630,546 UNITS	**1,080,599**
Interest Income Fund			
*	DREYFUS GOVT CAS MGMT INST 289	VAR RT 12/31/2075 DD 06/03/97	1
*	DREYFUS GOVT CAS MGMT INST 289	VAR RT 12/31/2075 DD 06/03/97	2,019
	AEP TEXAS CENTRAL TRANSIT A A4	5.170% 01/01/2018 DD 10/11/06	224
	AMERICAN EXPRESS CREDIT AC 3 A	1.770% 11/15/2022 DD 04/25/17	1,834
	ANHEUSER-BUSCH INBEV FINANCE I	2.150% 02/01/2019 DD 01/27/14	3,654
	ANHEUSER-BUSCH INBEV FINANCE I	1.900% 02/01/2019 DD 01/25/16	1,272
	APPLE INC	2.250% 02/23/2021 DD 02/23/16	3,021
	ARIZONA PUBLIC SERVICE CO	2.200% 01/15/2020 DD 01/12/15	523
	AUTOMATIC DATA PROCESSING INC	2.250% 09/15/2020 DD 09/15/15	525
	BB&T CORP	2.150% 02/01/2021 DD 10/26/17	1,882
	BP CAPITAL MARKETS PLC	2.237% 05/10/2019 DD 02/10/14	3,630
	BNP PARIBAS SA	5.000% 01/15/2021 DD 01/18/11	1,639
	BPCE SA	2.750% 12/02/2021 DD 12/02/16	827
	BNP PARIBAS SA	2.375% 05/21/2020 DD 05/21/15	726
	BANQUE FEDERATIVE DU CRED 144A	2.700% 07/20/2022 DD 07/20/17	1,193
	BARCLAYS DRYROCK ISSUANCE 1 A	1.520% 05/16/2022 DD 08/03/16	1,139
	BERKSHIRE HATHAWAY FINANCE COR	VAR RT 01/10/2020 DD 01/12/17	1,557
	CAPITAL ONE MULTI-ASSET A5 A5	1.660% 06/17/2024 DD 08/25/16	2,535
	CARDS II TRUST 1A A 144A	VAR RT 07/15/2021 DD 07/27/16	1,555
	CHASE ISSUANCE TRUST A2 A	1.370% 06/15/2021 DD 06/17/16	2,327
	CHASE ISSUANCE TRUST A5 A5	1.270% 07/15/2021 DD 08/11/16	2,816
	CITIBANK CREDIT CARD ISS A1 A1	1.750% 11/19/2021 DD 12/08/16	4,817
	CITIBANK CREDIT CARD ISS A3 A3	1.920% 04/07/2022 DD 04/11/17	3,379
	CITIGROUP COMMERCIAL M GC17 A2	2.962% 11/10/2046 DD 12/01/13	694
	CITIBANK NA	2.125% 10/20/2020 DD 10/20/17	3,665
	COMCAST CORP	5.700% 05/15/2018 DD 05/07/08	3,195
	CREDIT SUISSE AG/NEW YORK NY	1.750% 01/29/2018 DD 01/29/15	1,250

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Identity of Issue	Description of Investment	Current Value
DANAHER CORP	1.650% 09/15/2018 DD 09/15/15	175
DANAHER CORP	2.400% 09/15/2020 DD 09/15/15	750
JOHN DEERE CAPITAL CORP	2.550% 01/08/2021 DD 01/08/16	3,764
EDISON INTERNATIONAL	2.400% 09/15/2022 DD 08/22/17	1,639
FHLMC POOL #A6-3809	6.000% 08/01/2037 DD 07/01/07	6
FHLMC POOL #A6-4100	6.000% 08/01/2037 DD 08/01/07	1
FHLMC POOL #A6-4142	6.000% 08/01/2037 DD 08/01/07	2
FHLMC POOL #A6-4440	6.000% 08/01/2037 DD 08/01/07	4
FHLMC POOL #A6-5310	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #A6-5518	6.000% 09/01/2037 DD 09/01/07	2
FHLMC POOL #A6-5651	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #A6-5652	6.000% 09/01/2037 DD 09/01/07	3
FHLMC POOL #A6-7052	6.000% 10/01/2037 DD 10/01/07	2
FHLMC POOL #A6-7449	6.000% 11/01/2037 DD 10/01/07	3
FHLMC POOL #A7-6472	6.000% 04/01/2038 DD 04/01/08	3
FHLMC POOL #A7-6476	6.000% 04/01/2038 DD 04/01/08	2
FHLMC POOL #A7-7211	6.000% 05/01/2038 DD 05/01/08	3
FHLMC POOL #A7-7766	6.000% 06/01/2038 DD 05/01/08	1
FHLMC POOL #A7-8625	6.000% 06/01/2038 DD 06/01/08	1
FHLMC POOL #2B-0069	VAR RT 12/01/2041 DD 12/01/11	301
FHLMC POOL #A6-8998	6.000% 11/01/2037 DD 11/01/07	4
FHLMC POOL #A6-9265	6.000% 12/01/2037 DD 12/01/07	1
FHLMC POOL #A6-9303	6.000% 11/01/2037 DD 11/01/07	1
FHLMC POOL #A6-9654	6.000% 12/01/2037 DD 12/01/07	18
FHLMC POOL #A6-9830	6.000% 12/01/2037 DD 12/01/07	4
FHLMC POOL #A7-6056	6.000% 04/01/2038 DD 04/01/08	1
FHLMC POOL #G0-3297	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #G0-3330	6.000% 09/01/2037 DD 09/01/07	3
FHLMC POOL #G0-3349	6.000% 10/01/2037 DD 09/01/07	3
FHLMC POOL #G0-3504	6.000% 11/01/2037 DD 10/01/07	2
FHLMC POOL #G0-3517	6.000% 11/01/2037 DD 10/01/07	1
FHLMC POOL #G0-3551	6.000% 11/01/2037 DD 11/01/07	17
FHLMC POOL #G0-3581	6.000% 11/01/2037 DD 11/01/07	7
FHLMC POOL #G0-3616	6.000% 12/01/2037 DD 11/01/07	7
FHLMC POOL #G0-3646	6.000% 01/01/2038 DD 12/01/07	4
FHLMC POOL #G0-3698	6.000% 12/01/2037 DD 12/01/07	5
FHLMC POOL #G0-3721	6.000% 12/01/2037 DD 12/01/07	3
FHLMC POOL #G0-3776	6.000% 01/01/2038 DD 01/01/08	8
FHLMC POOL #G0-3781	6.000% 01/01/2038 DD 01/01/08	23
FHLMC POOL #G0-3819	6.000% 01/01/2038 DD 01/01/08	2
FHLMC POOL #G0-3850	6.000% 02/01/2038 DD 01/01/08	1
FHLMC POOL #G0-3926	6.000% 02/01/2038 DD 02/01/08	2
FHLMC POOL #G0-3941	6.000% 02/01/2038 DD 02/01/08	8
FHLMC POOL #G0-4170	6.000% 04/01/2038 DD 04/01/08	3
FHLMC POOL #G0-4230	6.000% 04/01/2038 DD 04/01/08	3

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Identity of Issue	Description of Investment	Current Value
FHLMC POOL #G0-4301	6.000% 03/01/2038 DD 05/01/08	1
FHLMC POOL #G0-4411	6.000% 06/01/2038 DD 06/01/08	8
FHLMC POOL #G0-4576	6.000% 09/01/2038 DD 08/01/08	11
FHLMC POOL #G0-4607	6.000% 09/01/2038 DD 08/01/08	5
FHLMC POOL #G0-4645	6.000% 07/01/2038 DD 08/01/08	7
FHLMC POOL #G0-4713	6.000% 10/01/2038 DD 09/01/08	7
FHLMC POOL #G0-4757	6.000% 08/01/2038 DD 10/01/08	1
FHLMC POOL #G0-4765	6.000% 09/01/2038 DD 09/01/08	21
FHLMC POOL #G0-5369	6.000% 03/01/2039 DD 03/01/09	2
FHLMC POOL #G0-5666	6.000% 04/01/2038 DD 10/01/09	1
FHLMC POOL #G0-5940	6.000% 04/01/2040 DD 07/01/10	2
FHLMC POOL #G0-6066	6.000% 05/01/2040 DD 10/01/10	9
FHLMC POOL #G0-6232	6.000% 05/01/2040 DD 01/01/11	1
FHLMC POOL #G0-6249	6.000% 05/01/2040 DD 02/01/11	3
FHLMC POOL #G0-6789	6.000% 05/01/2040 DD 10/01/11	7
FHLMC POOL #G0-6954	6.000% 05/01/2040 DD 04/01/12	8
FHLMC POOL #G0-7222	6.000% 04/01/2040 DD 11/01/12	9
FHLMC POOL #C0-3325	6.000% 02/01/2039 DD 02/01/09	4
FHLMC POOL #C0-3475	6.000% 04/01/2040 DD 04/01/10	4
FHLMC POOL #A8-1068	6.000% 08/01/2038 DD 08/01/08	4
FHLMC POOL #A8-1660	6.000% 09/01/2038 DD 09/01/08	1
FHLMC POOL #A8-2394	6.000% 10/01/2038 DD 10/01/08	1
FHLMC POOL #A8-2474	6.000% 10/01/2038 DD 10/01/08	1
FHLMC POOL #A8-3801	6.000% 12/01/2038 DD 12/01/08	1
FHLMC POOL #A8-5741	6.000% 04/01/2039 DD 04/01/09	1
FHLMC POOL #78-8657	VAR RT 09/01/2031 DD 09/01/01	21
FEDERAL HOME LN BK CONS BD	1.375% 03/18/2019 DD 03/10/17	7,576
FEDERAL HOME LN BK CONS BD	1.375% 09/28/2020 DD 09/08/17	1,916
FEDERAL HOME LN BK CONS BD	0.875% 08/05/2019 DD 08/04/16	3,256
FHLMC POOL #84-9008	VAR RT 06/01/2042 DD 03/01/13	790
FHLMC POOL #84-9539	VAR RT 11/01/2044 DD 12/01/14	504
FHLMC POOL #84-9727	VAR RT 05/01/2045 DD 05/01/15	2,646
FHLMC POOL #V8-0804	6.000% 01/01/2039 DD 11/01/13	30
FHLMC POOL #2B-6264	VAR RT 06/01/2047 DD 06/01/17	1,369
FEDERAL FARM CR BK CONS BD	1.400% 03/27/2019 DD 03/27/17	4,039
FEDERAL HOME LN BK CONS BD	1.250% 06/08/2018 DD 05/04/12	4,823
FNMA GTD REMIC P/T 13-13 MA	4.000% 01/25/2043 DD 02/01/13	970
FNMA GTD REMIC P/T 2013-83 A	3.500% 09/25/2039 DD 07/01/13	687
FNMA GTD REMIC P/T 15-92 PA	2.500% 12/25/2041 DD 11/01/15	488
FNMA GTD REMIC P/T 16-11 GA	2.500% 03/25/2046 DD 02/01/16	2,703
FNMA GTD REMIC P/T 16-43 MA	3.000% 10/25/2045 DD 06/01/16	1,586
FNMA GTD REMIC P/T 17-86 PA	3.000% 06/25/2045 DD 10/01/17	3,598
FNMA GTD REMIC P/T 12-117 DC	3.000% 01/25/2038 DD 09/01/12	1,116
FNMA GTD REMIC P/T 12-118 VA	3.000% 05/25/2022 DD 10/01/12	1,241
FHLMC MULTICLASS MTG 3895 AM	5.000% 08/15/2039 DD 07/01/11	340

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Identity of Issue	Description of Investment	Current Value
FHLMC MULTICLASS MTG 3896 PA	4.000% 03/15/2040 DD 07/01/11	634
FHLMC MULTICLASS MTG K716 A2	3.130% 06/25/2021 DD 09/01/14	4,711
FHLMC MULTICLASS MTG K717 A2	2.991% 09/25/2021 DD 12/01/14	5,413
FHLMC MULTICLASS MTG K504 A2	VAR RT 09/25/2020 DD 01/01/16	1,711
FHLMC MULTICLASS MTG 4585 DA	3.000% 06/15/2045 DD 05/01/16	1,625
FHLMC MULTICLASS MTG 4594 PA	3.000% 11/15/2044 DD 06/01/16	1,717
FHLMC MULTICLASS MTG 4604 HA	2.500% 05/15/2045 DD 08/01/16	1,159
FHLMC MULTICLASS MTG 4189 PA	3.500% 11/15/2042 DD 04/01/13	613
FNMA POOL #0AK5677	VAR RT 02/01/2042 DD 02/01/12	219
FNMA POOL #0AL1674	VAR RT 05/01/2042 DD 05/01/12	349
FNMA POOL #0AL2492	VAR RT 10/01/2042 DD 09/01/12	1,075
FNMA POOL #0AL7162	VAR RT 09/01/2042 DD 07/01/15	516
FNMA POOL #0AV9636	VAR RT 04/01/2044 DD 03/01/14	641
FNMA POOL #0AU8673	VAR RT 02/01/2044 DD 02/01/14	270
FNMA POOL #0555678	5.000% 08/01/2033 DD 07/01/03	2,329
FNMA GTD REMIC P/T 02-W2 AF6	STEP 05/25/2032 DD 03/01/02	25
FNMA GTD REMIC P/T 02-W11 AF6	VAR RT 11/25/2032 DD 09/01/02	18
FNMA GTD REMIC P/T 03-T3 2A6	VAR RT 05/25/2033 DD 02/01/03	340
FNMA GTD REMIC P/T 03-W10 2A	VAR RT 06/25/2043 DD 06/01/03	350
FNMA GTD REMIC P/T 04-T4 A9	VAR RT 08/25/2034 DD 07/01/04	180
FNMA POOL #0BM1523	VAR RT 07/01/2047 DD 07/01/17	2,096
FNMA POOL #0686026	VAR RT 04/01/2033 DD 04/01/03	151
FNMA POOL #0725228	6.000% 03/01/2034 DD 02/01/04	1,488
FNMA POOL #0735676	5.000% 07/01/2035 DD 06/01/05	730
FNMA POOL #0756359	VAR RT 12/01/2033 DD 12/01/03	233
FNMA POOL #0AB0130	5.000% 05/01/2038 DD 05/01/09	222
FIFTH THIRD BANK/CINCINNATI OH	2.200% 10/30/2020 DD 10/30/17	894
FORD CREDIT FLOORPLAN MAS 5 A1	1.950% 11/15/2021 DD 12/13/16	2,886
FORD CREDIT FLOORPLAN MAS 1 A1	2.070% 05/15/2022 DD 05/30/17	2,587
FORD CREDIT AUTO OWNE 2 A 144A	2.030% 12/15/2027 DD 06/28/16	1,281
GCO EDUCATION LOAN 1A A6L 144A	VAR RT 11/25/2026 DD 03/06/07	3,310
GMF FLOORPLAN OWNER 1 A1 144A	1.960% 05/17/2021 DD 05/31/16	1,246
GILEAD SCIENCES INC	2.350% 02/01/2020 DD 11/17/14	804
GOLDEN CREDIT CARD T 5A A 144A	1.600% 09/15/2021 DD 09/20/16	2,078
GNMA GTD REMIC P/T 12-43 AJ	3.000% 05/20/2038 DD 04/01/12	243
HIGHER EDUCATION FUNDING 1 A4	VAR RT 02/25/2030 DD 03/10/05	39
HOME DEPOT INC/THE	2.000% 04/01/2021 DD 02/12/16	1,411
HONEYWELL INTERNATIONAL INC	1.850% 11/01/2021 DD 10/31/16	1,866
INTEL CORP	2.450% 07/29/2020 DD 07/29/15	1,895
INTEL CORP	2.350% 05/11/2022 DD 05/11/17	1,994
INTERNATIONAL BANK FOR RECONST	1.125% 11/27/2019 DD 10/27/16	2,645
INTERNATIONAL BANK FOR RECONST	1.625% 09/04/2020 DD 08/29/17	6,181
INTERNATIONAL BUSINESS MACHINE	1.800% 05/17/2019 DD 02/19/16	3,067
JPMORGAN CHASE & CO	2.295% 08/15/2021 DD 08/08/16	3,617
JPMBB COMMERCIAL MORTGA C14 A2	3.019% 08/15/2046 DD 08/01/13	513

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	Identity of Issue	Description of Investment	Current Value
	JPMORGAN CHASE & CO	VAR RT 06/01/2021 DD 06/01/17	3,495
	JPMORGAN CHASE BANK NA	1.650% 09/23/2019 DD 09/23/16	570
	KREDITANSTALT FUER WIEDERAUFBA	1.875% 12/15/2020 DD 11/15/17	6,872
	ELI LILLY & CO	2.350% 05/15/2022 DD 05/09/17	4,986
	LLOYDS BANK PLC	2.300% 11/27/2018 DD 11/27/13	2,882
	MIDAMERICAN ENERGY CO	2.400% 03/15/2019 DD 09/19/13	427
	MITSUBISHI UFJ FINANCIAL GROUP	2.950% 03/01/2021 DD 03/01/16	353
	MIZUHO FINANCIAL GROUP INC	2.601% 09/11/2022 DD 09/11/17	1,649
*	MORGAN STANLEY	7.300% 05/13/2019 DD 05/13/09	5,784
*	MORGAN STANLEY BANK OF C13 A2	2.936% 11/15/2046 DD 12/01/13	1,228
	NCUA GUARANTEED NOTES TR R2 2A	VAR RT 11/05/2020 DD 11/17/10	1,924
	NCUA GUARANTEED NOTES TR R1 1A	VAR RT 10/07/2020 DD 10/27/10	848
	NELNET STUDENT LOAN TRUST 4 A3	VAR RT 06/22/2026 DD 11/15/05	135
	NELNET STUDENT LOAN TRUST 2 A5	VAR RT 01/25/2030 DD 05/18/06	1,537
	NEW YORK LIFE GLOBAL FUND 144A	1.950% 09/28/2020 DD 09/28/17	3,092
	NISSAN MASTER OWNER TRUST A A2	1.540% 06/15/2021 DD 07/19/16	942
	NISSAN MASTER OWNER TRUST C A	VAR RT 10/17/2022 DD 11/13/17	1,904
	NORDIC INVESTMENT BANK	1.625% 11/20/2020 DD 09/20/17	4,841
	NORTHERN STATES POWER CO/MN	2.200% 08/15/2020 DD 08/11/15	699
	OHIO PHASE-IN-RECOVERY FU 1 A2	2.049% 07/01/2020 DD 08/01/13	620
	ORIX CORP	2.900% 07/18/2022 DD 07/18/17	1,345
	PACIFIC GAS & ELECTRIC CO	8.250% 10/15/2018 DD 10/21/08	262
	PFIZER INC	1.450% 06/03/2019 DD 06/03/16	967
	PHILIP MORRIS INTERNATIONAL IN	1.375% 02/25/2019 DD 02/25/16	496
	PINNACLE WEST CAPITAL CORP	2.250% 11/30/2020 DD 11/30/17	722
	PUBLIC STORAGE	2.370% 09/15/2022 DD 09/18/17	469
	QUALCOMM INC	1.850% 05/20/2019 DD 05/26/17	1,893
	QUALCOMM INC	2.100% 05/20/2020 DD 05/26/17	797
	ROCKWELL AUTOMATION INC	2.050% 03/01/2020 DD 02/17/15	447
	SLM STUDENT LOAN TRUST 2 14 A5	VAR RT 01/25/2023 DD 12/11/03	115
	SLM STUDENT LOAN TRUST 20 2 A5	VAR RT 07/25/2025 DD 02/23/06	815
	SLC STUDENT LOAN TRUST 201 1 A	VAR RT 11/25/2042 DD 07/06/10	321
	SLM STUDENT LOAN TRUST 20 3 A2	VAR RT 05/26/2020 DD 06/20/13	10
	SLM STUDENT LOAN TRUST 20 1 A2	VAR RT 07/26/2021 DD 01/28/14	7
	SANTANDER UK PLC	2.350% 09/10/2019 DD 09/10/14	1,926
	SCHLUMBERGER FINANCE CANA 144A	2.650% 11/20/2022 DD 11/20/17	1,294
	CHARLES SCHWAB CORP/THE	2.650% 01/25/2023 DD 12/07/17	3,823
	SIEMENS FINANCIERINGSMAAT 144A	1.700% 09/15/2021 DD 09/15/16	486
	SOUTH CAROLINA ST STUDENT LOAN	VAR RT 12/01/2022 DD 07/11/06	121
	STARBUCKS CORP	2.100% 02/04/2021 DD 02/04/16	199
	SUMITOMO MITSUI FINANCIAL GROU	2.784% 07/12/2022 DD 07/12/17	4,052
	TENNESSEE VALLEY AUTH BD	1.750% 10/15/2018 DD 09/27/13	700
	TORONTO-DOMINION BANK/THE	1.450% 08/13/2019 DD 07/13/16	1,062
	U S TREASURY NOTE	1.250% 11/30/2018 DD 11/30/13	10,866
	U S TREASURY NOTE	1.375% 04/30/2021 DD 04/30/16	36,904

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	Identity of Issue	Description of Investment	Current Value
	U S TREASURY NOTE	1.625% 05/15/2026 DD 05/15/16	744
	U S TREASURY NOTE	1.375% 05/31/2021 DD 05/31/16	37,487
	U S TREASURY NOTE	1.375% 01/15/2020 DD 01/15/17	7,621
	U S TREASURY NOTE	1.875% 01/31/2022 DD 01/31/17	17,417
	U S TREASURY NOTE	1.875% 07/31/2022 DD 07/31/17	1,273
	U S TREASURY NOTE	1.875% 12/15/2020 DD 12/15/17	1,695
	UNITEDHEALTH GROUP INC	1.625% 03/15/2019 DD 02/28/13	3,630
	UNITEDHEALTH GROUP INC	2.375% 10/15/2022 DD 10/25/17	470
	UTAH STATE BOARD OF REGEN 1 A2	VAR RT 05/01/2029 DD 09/28/11	501
	UTAH ST BRD OF RGTS STUDENT LO	VAR RT 05/01/2035 DD 09/28/11	792
	WFRBS COMMERCIAL MORTGA C14 A2	2.133% 06/15/2046 DD 06/01/13	1,126
	WACHOVIA CORP	5.750% 02/01/2018 DD 01/31/08	2,433
	WACHOVIA STUDENT LOAN TRU 1 A5	VAR RT 01/26/2026 DD 11/29/05	123
	WELLS FARGO & CO	2.625% 07/22/2022 DD 07/24/17	2,387
	WESTPAC BANKING CORP	2.500% 06/28/2022 DD 06/28/17	4,074
	GOLDMAN SACHS ASSET MANAGEMENT 1-5 YR G/C		362,545
*	DREYFUS GOVT CAS MGMT INST 289	VAR RT 12/31/2075 DD 06/03/97	5,001
	AEP TEXAS CENTRAL TRANSIT A A4	5.170% 01/01/2018 DD 10/11/06	176
	AMERICAN EXPRESS CREDIT AC 3 A	1.770% 11/15/2022 DD 04/25/17	2,231
	ANHEUSER-BUSCH INBEV FINANCE I	2.650% 02/01/2021 DD 01/25/16	2,462
	ANHEUSER-BUSCH INBEV FINANCE I	3.650% 02/01/2026 DD 01/25/16	1,264
	APPLE INC	2.850% 05/06/2021 DD 05/06/14	2,083
	ARIZONA PUBLIC SERVICE CO	2.950% 09/15/2027 DD 09/11/17	419
	AUTOMATIC DATA PROCESSING INC	3.375% 09/15/2025 DD 09/15/15	232
	BA CREDIT CARD TRUST A1 A1	1.950% 08/15/2022 DD 03/30/17	4,430
	BP CAPITAL MARKETS PLC	4.500% 10/01/2020 DD 10/01/10	1,958
	BNP PARIBAS SA	2.375% 05/21/2020 DD 05/21/15	801
	BAKER HUGHES A GE CO LLC 144A	3.337% 12/15/2027 DD 12/11/17	699
	MUFG BANK LTD 144A	2.150% 09/14/2018 DD 09/14/15	1,101
	BRANCH BANKING & TRUST CO	3.625% 09/16/2025 DD 09/16/15	1,814
	BRAZOS HIGHER EDUCATION 2 A12	VAR RT 03/27/2023 DD 06/23/05	937
	CAPITAL ONE MULTI-ASSET A5 A5	1.660% 06/17/2024 DD 08/25/16	2,730
	CENTERPOINT ENERGY TRANSI 1 A3	3.028% 10/15/2025 DD 01/19/12	1,842
	CHASE EDUCATION LOAN TRUS A A3	VAR RT 12/28/2023 DD 07/02/07	131
	CHASE ISSUANCE TRUST A7 A7	2.160% 09/16/2024 DD 10/09/12	2,073
	CHASE ISSUANCE TRUST A2 A	1.370% 06/15/2021 DD 06/17/16	2,526
	CISCO SYSTEMS INC	2.200% 02/28/2021 DD 02/29/16	598
	CISCO SYSTEMS INC	1.400% 09/20/2019 DD 09/20/16	1,633
	CITIBANK CREDIT CARD ISS A1 A1	1.750% 11/19/2021 DD 12/08/16	5,413
	CITIBANK CREDIT CARD ISS A3 A3	1.920% 04/07/2022 DD 04/11/17	4,422
	CITIGROUP COMMERCIAL M GC17 A2	2.962% 11/10/2046 DD 12/01/13	545
	CITIBANK NA	2.000% 03/20/2019 DD 03/20/17	4,092
	CONOCOPHILLIPS CO	3.350% 11/15/2024 DD 11/12/14	211

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Identity of Issue	Description of Investment	Current Value
CONOCOPHILLIPS CO	4.200% 03/15/2021 DD 03/08/16	42
CREDIT AGRICOLE SA/LONDON 144A	2.500% 04/15/2019 DD 04/15/14	1,982
CREDIT SUISSE AG/NEW YORK NY	3.000% 10/29/2021 DD 10/29/14	1,692
DISCOVER CARD EXECUTION A3 A3	1.850% 10/16/2023 DD 04/19/16	2,612
EDISON INTERNATIONAL	2.125% 04/15/2020 DD 03/29/17	644
FHLMC POOL #1B-1438	VAR RT 01/01/2034 DD 01/01/04	183
FHLMC POOL #A6-3809	6.000% 08/01/2037 DD 07/01/07	38
FHLMC POOL #A6-4100	6.000% 08/01/2037 DD 08/01/07	8
FHLMC POOL #A6-4136	6.000% 08/01/2037 DD 08/01/07	1
FHLMC POOL #A6-4142	6.000% 08/01/2037 DD 08/01/07	11
FHLMC POOL #A6-4440	6.000% 08/01/2037 DD 08/01/07	24
FHLMC POOL #A6-4475	6.000% 08/01/2037 DD 08/01/07	2
FHLMC POOL #A6-4548	6.000% 08/01/2037 DD 08/01/07	3
FHLMC POOL #A6-4907	6.000% 08/01/2037 DD 08/01/07	1
FHLMC POOL #A6-5008	6.000% 08/01/2037 DD 08/01/07	1
FHLMC POOL #A6-5310	6.000% 09/01/2037 DD 09/01/07	7
FHLMC POOL #A6-5518	6.000% 09/01/2037 DD 09/01/07	16
FHLMC POOL #A6-5651	6.000% 09/01/2037 DD 09/01/07	6
FHLMC POOL #A6-5652	6.000% 09/01/2037 DD 09/01/07	19
FHLMC POOL #A6-6092	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #A6-6107	6.000% 09/01/2037 DD 09/01/07	2
FHLMC POOL #A6-7052	6.000% 10/01/2037 DD 10/01/07	14
FHLMC POOL #A6-7449	6.000% 11/01/2037 DD 10/01/07	18
FHLMC POOL #A7-6467	6.000% 04/01/2038 DD 04/01/08	2
FHLMC POOL #A7-6472	6.000% 04/01/2038 DD 04/01/08	16
FHLMC POOL #A7-6474	6.000% 04/01/2038 DD 04/01/08	3
FHLMC POOL #A7-6476	6.000% 04/01/2038 DD 04/01/08	14
FHLMC POOL #A7-7211	6.000% 05/01/2038 DD 05/01/08	21
FHLMC POOL #A7-7221	6.000% 05/01/2038 DD 05/01/08	6
FHLMC POOL #A7-7222	6.000% 05/01/2038 DD 05/01/08	1
FHLMC POOL #A7-7568	6.000% 06/01/2038 DD 05/01/08	5
FHLMC POOL #A7-7766	6.000% 06/01/2038 DD 05/01/08	5
FHLMC POOL #A7-7797	6.000% 05/01/2038 DD 05/01/08	1
FHLMC POOL #A7-8625	6.000% 06/01/2038 DD 06/01/08	5
FHLMC POOL #A7-9846	6.000% 07/01/2038 DD 07/01/08	2
FHLMC POOL #A6-8241	6.000% 11/01/2037 DD 11/01/07	8
FHLMC POOL #A6-8585	6.000% 11/01/2037 DD 11/01/07	4
FHLMC POOL #A6-8626	6.000% 11/01/2037 DD 11/01/07	2
FHLMC POOL #A6-8883	6.000% 11/01/2037 DD 11/01/07	3
FHLMC POOL #A6-8998	6.000% 11/01/2037 DD 11/01/07	23
FHLMC POOL #A6-9265	6.000% 12/01/2037 DD 12/01/07	9
FHLMC POOL #A6-9303	6.000% 11/01/2037 DD 11/01/07	7
FHLMC POOL #A6-9654	6.000% 12/01/2037 DD 12/01/07	114
FHLMC POOL #A6-9830	6.000% 12/01/2037 DD 12/01/07	22
FHLMC POOL #A6-9858	6.000% 12/01/2037 DD 12/01/07	1

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FHLMC POOL #A6-9859	6.000% 12/01/2037 DD 12/01/07	3
FHLMC POOL #A7-1450	6.000% 01/01/2038 DD 01/01/08	4
FHLMC POOL #A7-2232	6.000% 02/01/2038 DD 01/01/08	2
FHLMC POOL #A7-2300	6.000% 01/01/2038 DD 01/01/08	1
FHLMC POOL #A7-4388	6.000% 03/01/2038 DD 03/01/08	2
FHLMC POOL #A7-5218	6.000% 04/01/2038 DD 03/01/08	3
FHLMC POOL #A7-6056	6.000% 04/01/2038 DD 04/01/08	4
FHLMC POOL #G1-4183	5.000% 07/01/2025 DD 06/01/11	195
FHLMC POOL #G0-8079	5.000% 09/01/2035 DD 09/01/05	681
FHLMC POOL #G0-8222	6.000% 09/01/2037 DD 09/01/07	2
FHLMC POOL #G0-8227	6.000% 10/01/2037 DD 10/01/07	1
FHLMC POOL #G0-8264	6.000% 04/01/2038 DD 04/01/08	2
FHLMC POOL #G0-8276	6.000% 06/01/2038 DD 06/01/08	4
FHLMC POOL #G0-3297	6.000% 09/01/2037 DD 09/01/07	8
FHLMC POOL #G0-3330	6.000% 09/01/2037 DD 09/01/07	20
FHLMC POOL #G0-3332	6.000% 10/01/2037 DD 09/01/07	2
FHLMC POOL #G0-3349	6.000% 10/01/2037 DD 09/01/07	17
FHLMC POOL #G0-3445	6.000% 11/01/2037 DD 10/01/07	1
FHLMC POOL #G0-3464	6.000% 11/01/2037 DD 10/01/07	3
FHLMC POOL #G0-3504	6.000% 11/01/2037 DD 10/01/07	10
FHLMC POOL #G0-3517	6.000% 11/01/2037 DD 10/01/07	4
FHLMC POOL #G0-3543	6.000% 11/01/2037 DD 11/01/07	3
FHLMC POOL #G0-3551	6.000% 11/01/2037 DD 11/01/07	107
FHLMC POOL #G0-3581	6.000% 11/01/2037 DD 11/01/07	44
FHLMC POOL #G0-3616	6.000% 12/01/2037 DD 11/01/07	47
FHLMC POOL #G0-3646	6.000% 01/01/2038 DD 12/01/07	23
FHLMC POOL #G0-3687	6.000% 01/01/2038 DD 12/01/07	3
FHLMC POOL #G0-3698	6.000% 12/01/2037 DD 12/01/07	31
FHLMC POOL #G0-3721	6.000% 12/01/2037 DD 12/01/07	21
FHLMC POOL #G0-3776	6.000% 01/01/2038 DD 01/01/08	50
FHLMC POOL #G0-3781	6.000% 01/01/2038 DD 01/01/08	144
FHLMC POOL #G0-3819	6.000% 01/01/2038 DD 01/01/08	13
FHLMC POOL #G0-3826	6.000% 01/01/2038 DD 01/01/08	2
FHLMC POOL #G0-3850	6.000% 02/01/2038 DD 01/01/08	4
FHLMC POOL #G0-3926	6.000% 02/01/2038 DD 02/01/08	14
FHLMC POOL #G0-3941	6.000% 02/01/2038 DD 02/01/08	238
FHLMC POOL #G0-3951	6.000% 01/01/2038 DD 02/01/08	3
FHLMC POOL #G0-4080	6.000% 03/01/2038 DD 03/01/08	1
FHLMC POOL #G0-4170	6.000% 04/01/2038 DD 04/01/08	20
FHLMC POOL #G0-4185	6.000% 03/01/2038 DD 04/01/08	7
FHLMC POOL #G0-4230	6.000% 04/01/2038 DD 04/01/08	18
FHLMC POOL #G0-4301	6.000% 03/01/2038 DD 05/01/08	9
FHLMC POOL #G0-4316	6.000% 05/01/2038 DD 05/01/08	5
FHLMC POOL #G0-4410	6.000% 06/01/2038 DD 06/01/08	1
FHLMC POOL #G0-4411	6.000% 06/01/2038 DD 06/01/08	49

AT&T SAVINGS AND SECURITY PLAN

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2017
(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FHLMC POOL #G0-4447	6.000% 06/01/2038 DD 06/01/08	2
FHLMC POOL #G0-4552	6.000% 09/01/2038 DD 08/01/08	1
FHLMC POOL #G0-4575	6.000% 08/01/2038 DD 08/01/08	1
FHLMC POOL #G0-4576	6.000% 09/01/2038 DD 08/01/08	71
FHLMC POOL #G0-4607	6.000% 09/01/2038 DD 08/01/08	30
FHLMC POOL #G0-4610	6.000% 07/01/2038 DD 08/01/08	2
FHLMC POOL #G0-4645	6.000% 07/01/2038 DD 08/01/08	44
FHLMC POOL #G0-4713	6.000% 10/01/2038 DD 09/01/08	42
FHLMC POOL #G0-4754	6.000% 09/01/2038 DD 09/01/08	1
FHLMC POOL #G0-4757	6.000% 08/01/2038 DD 10/01/08	6
FHLMC POOL #G0-4765	6.000% 09/01/2038 DD 09/01/08	129
FHLMC POOL #G0-4912	6.000% 10/01/2038 DD 11/01/08	2
FHLMC POOL #G0-5029	6.000% 09/01/2038 DD 11/01/08	3
FHLMC POOL #G0-5352	6.000% 02/01/2039 DD 03/01/09	3
FHLMC POOL #G0-5369	6.000% 03/01/2039 DD 03/01/09	15
FHLMC POOL #G0-5531	6.000% 08/01/2038 DD 07/01/09	6
FHLMC POOL #G0-5666	6.000% 04/01/2038 DD 10/01/09	3
FHLMC POOL #G0-5830	6.000% 12/01/2039 DD 03/01/10	3
FHLMC POOL #G0-5940	6.000% 04/01/2040 DD 07/01/10	15
FHLMC POOL #G0-6066	6.000% 05/01/2040 DD 10/01/10	54
FHLMC POOL #G0-6219	6.000% 05/01/2040 DD 01/01/11	8
FHLMC POOL #G0-6232	6.000% 05/01/2040 DD 01/01/11	9
FHLMC POOL #G0-6249	6.000% 05/01/2040 DD 02/01/11	22
FHLMC POOL #G0-6387	6.000% 11/01/2039 DD 04/01/11	7
FHLMC POOL #G0-6402	6.000% 03/01/2039 DD 04/01/11	3
FHLMC POOL #G0-6673	6.000% 11/01/2038 DD 08/01/11	4
FHLMC POOL #G0-6789	6.000% 05/01/2040 DD 10/01/11	41
FHLMC POOL #G0-6877	6.000% 05/01/2040 DD 01/01/12	6
FHLMC POOL #G0-6954	6.000% 05/01/2040 DD 04/01/12	49
FHLMC POOL #G0-6995	6.000% 05/01/2040 DD 04/01/12	10
FHLMC POOL #G0-7222	6.000% 04/01/2040 DD 11/01/12	54
FHLMC POOL #G0-7311	6.000% 05/01/2040 DD 02/01/13	9
FHLMC POOL #C0-3325	6.000% 02/01/2039 DD 02/01/09	22
FHLMC POOL #C0-3475	6.000% 04/01/2040 DD 04/01/10	27
FHLMC POOL #A8-0885	6.000% 08/01/2038 DD 08/01/08	2
FHLMC POOL #A8-1068	6.000% 08/01/2038 DD 08/01/08	24
FHLMC POOL #A8-1346	6.000% 09/01/2038 DD 08/01/08	5
FHLMC POOL #A8-1466	6.000% 09/01/2038 DD 08/01/08	1
FHLMC POOL #A8-1618	6.000% 09/01/2038 DD 09/01/08	4
FHLMC POOL #A8-1660	6.000% 09/01/2038 DD 09/01/08	5
FHLMC POOL #A8-2394	6.000% 10/01/2038 DD 10/01/08	5
FHLMC POOL #A8-2474	6.000% 10/01/2038 DD 10/01/08	7
FHLMC POOL #A8-2841	6.000% 11/01/2038 DD 10/01/08	6
FHLMC POOL #A8-3801	6.000% 12/01/2038 DD 12/01/08	4
FHLMC POOL #A8-3804	6.000% 01/01/2039 DD 12/01/08	1

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FHLMC POOL #A8-4705	6.000% 02/01/2039 DD 02/01/09	1
FHLMC POOL #A8-5741	6.000% 04/01/2039 DD 04/01/09	8
FHLMC POOL #A8-6739	6.000% 06/01/2039 DD 06/01/09	25
FHLMC POOL #A8-7819	6.000% 08/01/2039 DD 08/01/09	5
FHLMC POOL #A8-8904	6.000% 09/01/2039 DD 09/01/09	5
FHLMC POOL #Q0-4439	3.500% 11/01/2041 DD 10/01/11	153
FHLMC POOL #U9-0065	3.500% 08/01/2042 DD 08/01/12	648
FHLMC POOL #U9-5026	3.500% 07/01/2042 DD 07/01/12	594
FHLMC POOL #V8-0804	6.000% 01/01/2039 DD 11/01/13	190
FHLMC POOL #G6-7700	3.500% 08/01/2046 DD 08/01/16	12,031
FHLMC POOL #1B-0118	VAR RT 08/01/2031 DD 08/01/01	12
FEDERAL NATL MTG ASSN	1.875% 09/24/2026 DD 09/27/16	3,016
FEDERAL NATL MTG ASSN	6.625% 11/15/2030 DD 11/03/00	3,938
FNMA GTD REMIC P/T 13-13 MA	4.000% 01/25/2043 DD 02/01/13	742
FNMA GTD REMIC P/T 2013-83 A	3.500% 09/25/2039 DD 07/01/13	550
FNMA GTD REMIC P/T 15-92 PA	2.500% 12/25/2041 DD 11/01/15	544
FNMA GTD REMIC P/T 16-43 MA	3.000% 10/25/2045 DD 06/01/16	2,149
FNMA GTD REMIC P/T 12-M9 A2	2.482% 04/25/2022 DD 08/01/12	320
FHLMC MULTICLASS MTG 3895 AM	5.000% 08/15/2039 DD 07/01/11	215
FHLMC MULTICLASS MTG 3896 PA	4.000% 03/15/2040 DD 07/01/11	511
FHLMC MULTICLASS MTG 4016 KV	4.000% 02/15/2025 DD 03/01/12	1,609
FHLMC MULTICLASS CTF K715 A2	2.856% 01/25/2021 DD 05/01/14	4,362
FHLMC MULTICLASS MTG 4570 PA	3.000% 03/15/2044 DD 04/01/16	1,745
FHLMC MULTICLASS MTG 4585 DA	3.000% 06/15/2045 DD 05/01/16	2,595
FHLMC MULTICLASS MTG 4594 PA	3.000% 11/15/2044 DD 06/01/16	1,913
FHLMC MULTICLASS MTG 4604 HA	2.500% 05/15/2045 DD 08/01/16	1,286
FEDERAL HOME LN MTG CORP	4.875% 06/13/2018 DD 06/13/08	2,536
FEDERAL HOME LN MTG CORP	3.750% 03/27/2019 DD 03/27/09	8,801
FEDERAL HOME LN MTG CORP	1.250% 08/01/2019 DD 07/30/12	2,971
FEDERAL REALTY INVESTMENT TRUS	2.550% 01/15/2021 DD 09/28/15	375
FNMA POOL #0AI8618	4.000% 12/01/2041 DD 12/01/11	1,198
FNMA POOL #0AJ3107	4.000% 01/01/2042 DD 01/01/12	868
FNMA POOL #0AJ4050	4.000% 10/01/2041 DD 10/01/11	1,059
FNMA POOL #0AL0013	6.000% 04/01/2040 DD 02/01/11	368
FNMA POOL #0AL7232	3.500% 09/01/2045 DD 08/01/15	1,268
FNMA POOL #0AL7495	3.500% 10/01/2045 DD 10/01/15	849
FNMA POOL #0AL7910	3.500% 02/01/2045 DD 12/01/15	2,144
FNMA POOL #0AL7951	3.500% 01/01/2046 DD 01/01/16	793
FNMA POOL #0AQ0817	3.500% 12/01/2042 DD 12/01/12	3,418
FNMA POOL #0AS6188	3.500% 11/01/2045 DD 10/01/15	1,714
FNMA POOL #0AT8390	3.500% 06/01/2043 DD 06/01/13	3,499
FNMA POOL #0AR8305	3.500% 05/01/2043 DD 05/01/13	5,307
FNMA POOL #0AY2930	3.500% 04/01/2045 DD 04/01/15	22
FNMA POOL #0AY4203	3.500% 05/01/2045 DD 05/01/15	197
FNMA POOL #0AY4450	3.500% 02/01/2045 DD 02/01/15	44

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2017
(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FNMA POOL #0AY4781	3.500% 03/01/2045 DD 03/01/15	32
FNMA POOL #0AY6303	3.500% 02/01/2045 DD 03/01/15	134
FNMA POOL #0AZ0054	3.500% 07/01/2045 DD 07/01/15	26
FNMA POOL #0AZ1223	3.500% 06/01/2045 DD 06/01/15	43
FNMA POOL #0AZ1367	3.500% 05/01/2045 DD 05/01/15	26
FNMA POOL #0AZ2604	3.500% 08/01/2045 DD 08/01/15	25
FNMA POOL #0AZ2619	3.500% 08/01/2045 DD 08/01/15	33
FNMA POOL #0AZ2637	3.500% 09/01/2045 DD 09/01/15	57
FNMA POOL #0AZ2665	3.500% 10/01/2045 DD 10/01/15	71
FNMA POOL #0AZ2709	3.500% 06/01/2045 DD 06/01/15	22
FNMA POOL #0AZ5196	3.500% 08/01/2045 DD 08/01/15	19
FNMA POOL #0AX3358	3.500% 11/01/2045 DD 11/01/15	33
FNMA POOL #0AX6373	3.500% 02/01/2045 DD 02/01/15	24
FNMA POOL #0AX7714	3.500% 02/01/2045 DD 02/01/15	44
FNMA GTD REMIC P/T 02-W2 AF6	STEP 05/25/2032 DD 03/01/02	25
FNMA GTD REMIC P/T 02-W11 AF6	VAR RT 11/25/2032 DD 09/01/02	35
FNMA GTD REMIC P/T 04-W1 2A2	7.000% 12/25/2033 DD 01/01/04	677
FNMA GTD REMIC P/T 05-19 PA	5.500% 07/25/2034 DD 02/01/05	416
FNMA POOL #0BC3481	3.500% 02/01/2046 DD 02/01/16	24
FNMA POOL #0AZ8683	3.500% 01/01/2046 DD 01/01/16	29
FNMA POOL #0BA2899	3.500% 11/01/2045 DD 11/01/15	114
FNMA POOL #0BA2978	3.500% 11/01/2045 DD 11/01/15	25
FNMA POOL #0BA3084	3.500% 12/01/2045 DD 12/01/15	22
FNMA POOL #0BA3553	3.500% 11/01/2045 DD 11/01/15	27
FNMA POOL #0BA4700	3.500% 11/01/2045 DD 11/01/15	24
FNMA POOL #0BA5324	3.500% 11/01/2045 DD 11/01/15	38
FNMA POOL #0725228	6.000% 03/01/2034 DD 02/01/04	1,431
FNMA POOL #0728766	VAR RT 07/01/2033 DD 07/01/03	134
FNMA POOL #0890375	4.500% 08/01/2023 DD 10/01/11	198
FNMA POOL #0AB2775	4.500% 04/01/2041 DD 03/01/11	995
FNMA POOL #0MA0878	4.000% 10/01/2031 DD 09/01/11	1,147
FORD CREDIT FLOORPLAN MAS 5 A1	1.950% 11/15/2021 DD 12/13/16	3,285
FORD CREDIT AUTO OWNE 2 A 144A	2.030% 12/15/2027 DD 06/28/16	1,380
GCO EDUCATION LOAN 1A A6L 144A	VAR RT 11/25/2026 DD 03/06/07	1,867
GE CAPITAL CREDIT CARD MAS 2 A	2.220% 01/15/2022 DD 02/02/12	3,505
GNMA II POOL #0MA0414	VAR RT 09/20/2042 DD 09/01/12	361
GNMA II POOL #0MA1601	4.000% 01/20/2044 DD 01/01/14	4,818
GNMA II POOL #0MA2149	4.000% 08/20/2044 DD 08/01/14	6,183
GNMA II POOL #0MA2304	4.000% 10/20/2044 DD 10/01/14	249
GNMA II POOL #0MA2679	4.000% 03/20/2045 DD 03/01/15	6,688
GNMA II POOL #0MA2755	4.000% 04/20/2045 DD 04/01/15	256
GNMA II POOL #0MA2893	4.000% 06/20/2045 DD 06/01/15	4,172
GNMA II POOL #0MA2962	4.000% 07/20/2045 DD 07/01/15	10,696
GNMA II POOL #0MA3106	4.000% 09/20/2045 DD 09/01/15	7,131
GNMA II POOL #0MA3311	4.000% 12/20/2045 DD 12/01/15	476

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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(Dollars in Thousands)

	Identity of Issue	Description of Investment	Current Value
	GNMA II POOL #0MA3377	4.000% 01/20/2046 DD 01/01/16	1,966
	GNMA II POOL #0MA3598	4.000% 04/20/2046 DD 04/01/16	2,034
	GMF FLOORPLAN OWNER 1 A1 144A	1.960% 05/17/2021 DD 05/31/16	1,296
	GS MORTGAGE SECURITIES GC13 A5	VAR RT 07/10/2046 DD 07/01/13	1,043
	GNMA II POOL #0004802	5.000% 09/20/2040 DD 09/01/10	1,329
	GNMA II POOL #0005082	4.500% 06/20/2041 DD 06/01/11	932
	GNMA II POOL #0005115	4.500% 07/20/2041 DD 07/01/11	967
	GNMA II POOL #0005280	4.000% 01/20/2042 DD 01/01/12	1,061
	GLAXOSMITHKLINE CAPITAL PLC	2.850% 05/08/2022 DD 05/09/12	1,216
	GOLDEN CREDIT CARD T 5A A 144A	1.600% 09/15/2021 DD 09/20/16	2,276
	HSBC HOLDINGS PLC	VAR RT 03/13/2023 DD 03/13/17	887
	HOME DEPOT INC/THE	3.750% 02/15/2024 DD 09/10/13	1,028
	HOWARD HUGHES MEDICAL INSTITUT	3.500% 09/01/2023 DD 07/22/13	346
	ING GROEP NV	3.150% 03/29/2022 DD 03/29/17	304
	INTEL CORP	3.700% 07/29/2025 DD 07/29/15	1,056
	INTERNATIONAL BUSINESS MACHINE	3.625% 02/12/2024 DD 02/12/14	2,094
	JPMORGAN CHASE & CO	3.250% 09/23/2022 DD 09/24/12	2,534
	JPMBB COMMERCIAL MORTGA C12 A5	3.664% 07/15/2045 DD 06/01/13	835
	JOHNSON & JOHNSON	5.150% 07/15/2018 DD 06/23/08	2,750
	KKR GROUP FINANCE CO LLC 144A	6.375% 09/29/2020 DD 09/29/10	440
	KING INTERNATIONAL LEASING LLC	2.754% 10/15/2022 DD 11/17/10	778
	KREDITANSTALT FUER WIEDERAUFBA	1.125% 08/06/2018 DD 07/15/15	3,289
	KREDITANSTALT FUER WIEDERAUFBA	1.875% 12/15/2020 DD 11/15/17	6,991
	LB-UBS COMMERCIAL MORTGA C1 A2	VAR RT 04/15/2041 DD 04/11/08	564
	MASTER CREDIT CARD T 1A A 144A	2.260% 07/21/2021 DD 01/31/17	2,100
	MEDTRONIC INC	2.500% 03/15/2020 DD 03/15/15	327
	MEDTRONIC INC	3.150% 03/15/2022 DD 03/15/15	538
	METLIFE INC	VAR RT 09/15/2023 DD 09/10/13	108
	MICROSOFT CORP	3.125% 11/03/2025 DD 11/03/15	868
	MIZUHO FINANCIAL GROUP IN 144A	2.632% 04/12/2021 DD 04/12/16	972
*	MORGAN STANLEY	4.000% 07/23/2025 DD 07/23/15	52
*	MORGAN STANLEY	VAR RT 10/24/2023 DD 10/24/16	694
*	MORGAN STANLEY	2.650% 01/27/2020 DD 01/27/15	2,084
*	MORGAN STANLEY	3.700% 10/23/2024 DD 10/23/14	1,576
*	MORGAN STANLEY BANK OF C13 A2	2.936% 11/15/2046 DD 12/01/13	967
	NELNET STUDENT LOAN TRUST 1 A5	VAR RT 08/23/2027 DD 02/21/06	985
	OCCIDENTAL PETROLEUM CORP	3.400% 04/15/2026 DD 04/04/16	768
	ORACLE CORP	2.500% 05/15/2022 DD 05/05/15	701
	ORACLE CORP	3.250% 11/15/2027 DD 11/09/17	992
	PRESIDENT & FELLOWS OF HARVARD	2.300% 10/01/2023 DD 05/06/13	627
	QUALCOMM INC	3.000% 05/20/2022 DD 05/20/15	175
	ROCKWELL AUTOMATION INC	2.875% 03/01/2025 DD 02/17/15	838
	SLM STUDENT LOAN TR 8A A6 144A	VAR RT 01/25/2040 DD 08/25/04	1,000
	SLM STUDENT LOAN TRUST 20 3 A5	VAR RT 10/25/2024 DD 04/13/05	536
	SLC STUDENT LOAN TRUST 20 2 A5	VAR RT 09/15/2026 DD 09/19/06	1,135

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2017
(Dollars in Thousands)

	Identity of Issue	Description of Investment	Current Value
	SAN CLEMENTE LEASING LLC	3.030% 11/22/2022 DD 12/08/10	739
	SCHLUMBERGER INVESTMENT S 144A	3.300% 09/14/2021 DD 09/14/11	1,383
	CHARLES SCHWAB CORP/THE	3.200% 03/02/2027 DD 03/02/17	505
	TD AMERITRADE HOLDING CORP	2.950% 04/01/2022 DD 03/09/15	860
	TENNESSEE VALLEY AUTH BD	3.875% 02/15/2021 DD 02/08/11	2,811
	UBS-BARCLAYS COMMERCIAL C6 A4	3.244% 04/10/2046 DD 04/01/13	866
	MUFG UNION BANK NA	2.250% 05/06/2019 DD 05/06/14	1,448
	VENDEE MORTGAGE TRUST 199 1 2Z	7.750% 05/15/2022 DD 06/01/92	297
	US TREAS-CPI INFLAT	2.500% 01/15/2029 DD 01/15/09	279
	US TREAS-CPI INFLAT	0.875% 02/15/2047 DD 02/15/17	435
	U S TREASURY NOTE	2.375% 08/15/2024 DD 08/15/14	3,391
	U S TREASURY NOTE	2.250% 11/15/2024 DD 11/15/14	3,402
	U S TREASURY NOTE	2.250% 11/15/2025 DD 11/15/15	28,041
	US TREAS-CPI INFLAT	0.625% 01/15/2026 DD 01/15/16	2,162
	U S TREASURY NOTE	1.625% 05/15/2026 DD 05/15/16	1,413
	U S TREASURY NOTE	1.125% 09/30/2021 DD 09/30/16	15,033
	U S TREASURY NOTE	2.000% 11/15/2026 DD 11/15/16	929
	U S TREASURY NOTE	1.875% 04/30/2022 DD 04/30/17	8,626
	US TREAS-CPI INFLAT	0.375% 07/15/2027 DD 07/15/17	301
	U S TREASURY NOTE	2.125% 07/31/2024 DD 07/31/17	16,571
	U S TREASURY NOTE	1.875% 07/31/2022 DD 07/31/17	6,777
	U S TREASURY NOTE	1.500% 08/15/2020 DD 08/15/17	3,906
	U S TREASURY BD CPN STRIP	0.000% 02/15/2036 DD 02/15/06	737
	UNITEDHEALTH GROUP INC	2.750% 02/15/2023 DD 10/22/12	2,079
	UTAH ST BRD OF RGTS STUDENT LO	VAR RT 05/01/2035 DD 09/28/11	940
	WELLS FARGO & CO	3.000% 10/23/2026 DD 10/25/16	1,862
	WELLS FARGO COMMERCIAL LC5 A3	2.918% 10/15/2045 DD 09/01/12	2,518
	WELLS FARGO COMMERCIAL LC5 ASB	2.528% 10/15/2045 DD 09/01/12	924
	GOLDMAN SACHS ASSET MANAGEMENT INT AGG		360,928
*	DREYFUS GOVERNMENT CASH MANAGEMENT FUND	REGISTERED INVESTMENT COMPANY: 12,735,134 UNITS	12,735
	Adjustment from fair value to contract value for fully benefit-responsive investment contracts		(2,531)
	TOTAL INTEREST INCOME FUND		**733,678**
	Global Equity Fund		
*	BLACKROCK US EQUITY MARKET FUND F	COMMON/COLLECTIVE TRUST FUND: 11,502,217 UNITS	244,447

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2017
(Dollars in Thousands)

	Identity of Issue	Description of Investment	Current Value
*	BLACKROCK EAFE EQUITY MARKET INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 3,834,072 UNITS	81,483
	TOTAL GLOBAL EQUITY FUND		**325,930**
	Mid and Small Cap Stock Fund		
*	BLACKROCK EXTENDED EQUITY MARKET FUND F	COMMON/COLLECTIVE TRUST FUND: 9,893,532 UNITS	**645,041**
	International Stock Fund		
*	BLACKROCK EAFE EQUITY INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 9,463,775 Units	**405,018**
	Interest Bearing Cash		
*	DREYFUS GOVERNMENT CASH MANAGEMENT FUND	REGISTERED INVESTMENT COMPANY: 4,577,930 UNITS	**2,286**
	Loan Fund		
*	LOANS TO PLAN PARTICIPANTS	4.24% - 10.50%	**199,179**
	TOTAL		$ **5,542,074**

* Party-in-interest

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustee (or other persons who administer the employee benefit plan) has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

AT&T Savings and Security Plan
By AT&T Services, Inc.,
Plan Administrator for the Foregoing Plan

By /s/ Debra L. Dial
Debra L. Dial
Senior Vice President and Controller

Date: June XX, 2018

EXHIBIT INDEX

Exhibits identified below, Exhibits 23 is filed herein as exhibits hereto.

Exhibit Number	
23	Consent of Independent Registered Public Accounting Firm

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in the Registration Statement (Form S-8, No. 333-189789) of our report dated June 22, 2018, relating to the statement of net assets available for benefits as of December 31, 2017, the statement of changes in net assets available for benefits for the year ended December 31, 2017, and the supplemental schedule of assets (held at end of year) as of December 31, 2017, of the AT&T Savings and Security Plan, which appears in this Annual Report on Form 11-K of the AT&T Savings and Security Plan for the year ended December 31, 2017.

Dallas, Texas
June 22, 2018

/s/ BKD LLP

TERMINATION INFORMATION ON ACCOUNTANTS AND ENROLLED ACTUARIES

Schedule C, Part III

PLAN NAME: AT&T SAVINGS AND SECURITY PLAN

EIN: 43-1301883

PLAN NUMBER: 004

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)	
a Name: ERNST & YOUNG LLP		**b** EIN: 34-6565596
c Position: ACCOUNTANT		
d Address: ONE VICTORY PARK, SUITE 2000 2323 VICTORY AVE. DALLAS TX 75219		**e** Telephone: 214-969-8000
Explanation: For the plan year ended December 31, 2017, after evaluating the cost to audit the AT&T Savings and Security Plan, AT&T Retirement Savings Plan, AT&T Puerto Rico Retirement Savings Plan, and BellSouth Savings and Security Plan (collectively "the Plans'), AT&T elected to dismiss Ernst & Young LLP and engage BKD, LLP as auditor for the Plans.		

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: AT&T SAVINGS AND SECURITY PLAN

EIN: 43-1301883

PLAN NUMBER: 004

The Schedule H, line 4i -- Schedule of Assets (Held At End of Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.