

The Top 4 AT&T Shareholders (T) | Investopedia

After Alexander Graham Bell's invention, the telephone, the American Telephone and Telegraph Company was born in 1875. In 1984, the Bell System was broken up into eight different companies spawning AT&T Inc. (NYSE: [T](#)). In 2016, AT&T is a global networking leader that delivers consumers and businesses leading voice over internet protocol (IP) services. AT&T's biggest shareholders benefit significantly from its solid [dividend](#) with a payout ratio of 81.3% over the previous 12 months as of May 2016.

1. Randall L. Stephenson

AT&T's chief executive officer (CEO) has been with the company since 1982 and ranks as its largest direct holder with 1.975 million shares including options. Stephenson has served in a variety of roles including marketing, operations and finance. He served as the company's chief operating officer (COO) from 2004 until his appointment as [CEO](#) in 2007.

Since 2007, Stephenson has been instrumental in transitioning the company from traditional phone lines to wireless services. Through several acquisitions under his leadership, AT&T has expanded its public Wi-Fi footprint, offered a variety of web and video services, and built out its 4-gigabyte network.

2. Rafael de la Vega

Rafael de la Vega is the vice chairman of AT&T and CEO of its business solutions and international divisions. He is the second-largest direct holder with 539,485 shares including options. De la Vega is a shining example of the American dream. He emigrated to the United States from Cuba in 1962 and worked his way through school, ultimately earning his [master of business administration](#) (MBA) from Northern Illinois University. In 2009, he co-authored the book "Obstacles Welcome: How to Turn Adversity to Advantage in Business and Life" to provide career and life advice for young professionals.

De la Vega began his career with Southern Bell, renamed BellSouth, in 1974. Working his way up through the company, he was promoted to president of BellSouth's Latin American division. After BellSouth, De la Vega began serving as the CEO of Cingular Wireless in 2004. In 2007, Cingular acquired AT&T Mobility through a merger, and De la Vega remained the CEO of AT&T Mobility until 2014.

3. John J. Stephens

John J. Stephens is the senior executive vice president and chief financial officer (CFO) of AT&T.

Stephens is the third-largest direct holder with 466,860 shares including options. Stephens began his career with Ernst & Young as a tax senior manager. He joined AT&T in 1992 as the director of federal [taxes](#) in St. Louis, Missouri. In 2000, Stephens was appointed vice president of taxes, a position he held until 2001 when he was named CFO for the diversified business unit. In his present role, Stephens still oversees taxes as one of his many responsibilities, and he is responsible for over 16,000 employees.

Stephens serves on several boards of directors around the greater Dallas area where AT&T is headquartered. These include the Mays Business School at Texas A&M University, the United Way of Dallas and the Dallas Chamber of Commerce, to name a few.

4. John T. Stankey

John T. Stankey is the CEO of the AT&T Entertainment Group. He is the fourth-largest direct holder with 462,500 shares including options. Stankey began his career with Pacific Bell, which became part of AT&T Teleholdings Inc., in 1985 and was steadily promoted through different parts of the organization. Some of Stankey's roles have included chief information officer (CIO), chief technology officer (CTO), CEO of AT&T's Southwest region and president of industry markets.

The AT&T Entertainment Group formed when the company [acquired](#) DirecTV in 2015. This division's revenue totaled \$35.3 billion in 2015, making it bigger than Time Warner Inc. (NYSE: [TWX](#)), Twenty-First Century Fox Inc Class B (NASDAQ: [FOX](#)) and CBS Corporation Class B (NYSE: [CBS](#)). Stankey has announced plans to double its spending on content, which could power stronger revenues in the future.