

EXHIBIT H

and weekend calling on either phone (available to consumers in San Diego, Tampa, Indianapolis, Boston, Atlanta and Baltimore); AT&T Unlimited Plus Plan allows subscribers to direct dial anyone in the U.S. for one low monthly price. AT&T provides international direct-dial service to more than 200 countries and territories, and in-bound calling services for travelers in 150 countries through AT&T USADirect® Service.

- AT&T PrePaid Web CentsSM Service enables digital content providers to offer consumers a way to prepay for online digital content by purchasing specialty cards in traditional retail outlets.
- AT&T Video Relay Service enables the nation's deaf and hard of hearing to communicate with friends and family using American Sign Language (ASL).
- Official provider of personal telecommunications services to military personnel serving at more than 500 military bases and camps worldwide, including forward-deployed calling centers in Afghanistan, Iraq and Kuwait, and on 200 U.S. Navy and Coast Guard ships.



AT&T Labs

- World's leading telecommunications R&D organization with nearly 5,500 scientists, engineers and information technology specialists focused on developing the tools for the network of tomorrow and serving customers today. AT&T Labs licenses key inventions from its extensive patent portfolio.
- Leader in technologies and standards for advanced network design and architecture, network-operations systems, electronic commerce and digital rights management, search and directory services, audio, speech, video and image compression, data mining and visualization tools, and future broadband technologies.
- Honored by groups such as: National Academy of Sciences, National Academy of Engineering, Institute of Electrical and Electronics Engineers (IEEE), Association of Computing Machinery, IEEE Hamming Medal, Gödel Prize, King Faisal

Prize, John von Neumann Theory Prize, Harold Larnder Memorial Prize, Beale-Orchard-Hays Prize and many others.

- Large Vocabulary Conversational Speech Recognition (LVCSR) finished first for industrial labs in the annual LVCSR Evaluation (National Security Agency and National Institute of Standards and Technology).



AT&T Social Responsibility

- AT&T employees and retirees have volunteered more than 4.5 million hours through the 7-year-old community service program, AT&T CARES.
- AT&T Foundation donated nearly \$21 million in cash contributions to nonprofit organizations in communities throughout the United States and around the world in 2003.
- Named to the "Corporate 100" list of the one hundred companies providing the most opportunities for Hispanics. (Hispanic Magazine, Jan./Feb. 2004)
- Chosen as one of the "Top 50 Employers for the Disabled" (CAREERS & the disABLED magazine, January 2004)
- One of the "Elite Eleven" of America's Top Corporations for Women's Business Enterprises (Women's Business Enterprise National Council, March 2004)
- Selected as one of the "Top 50 Best Places To Win" (Savoy Professional Magazine, April 2004)
- Named one of the "100 Best Corporate Citizens" for 2004. (Business Ethics magazine, May 2004)
- AT&T employees pledged nearly \$5 million to non-profit organizations around the country during the 2003-2004 AT&T Community Giving Campaign.
- AT&T has donated 195,000 prepaid phone cards worth nearly \$3.5 million to the United Services Organization (USO), for use by U.S. troops involved in the conflict in Iraq.

The AT&T Advantage

First Quarter 2004



AT&T's Global Network



AT&T Business



AT&T Consumer



AT&T Labs



AT&T Social Responsibility

Among the world's premier voice and data communications companies, serving consumers and businesses of all sizes

A technological leader, with a rich heritage of innovation, leading the integrated networking evolution

Provides services to virtually every country and territory around the world

One of the most valuable brands in the world and the most powerful brand in telecom

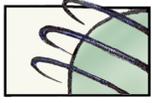
One of the most widely held stocks in the United States with approximately 2.6 million shareowners

Employs 59,500 people worldwide, including approximately 4,800 internationally

Approximately \$35 billion in 2003 revenue



The world's networking companySM



AT&T's Global Network

- Cited as one of the “Ten Most Powerful Companies in Networking” (*Network World*, annual Power issue).
- Over 3,600 terabytes (trillion bytes) of services used on an average business day.
- Provides competitive local data and voice service to businesses in 91 metropolitan areas nationwide, with 157 switches and over 8,200 SONET rings, direct on-net connections to more than 6,400 customer buildings and better than 99.99 percent reliability for switched voice and local data.
- Operates with 99.999 percent network reliability for ATM (asynchronous transfer mode) and frame-relay data services, and over 99.99 for IP services.
- Leader in long distance backbone optical fiber, with about 55,000 route miles, plus an additional 21,000 route miles of local metro fiber.
- Recognized technology leader:
 - Has 118 intelligent optical switches online.
 - First to provide 10-gigabit-per-second service (OC-192) coast-to-coast.
 - Industry leader in Dense Wave Division Multiplexing with over 1,300 systems deployed, including Ultravailable® Networks for enterprise customers.
- About 1,000 multi-protocol label switching (MPLS) nodes worldwide, including 145 pure MPLS nodes in 47 countries outside the U.S.



AT&T Business

- Delivers reliable, secure, global, converged IP-enabled networking solutions that maximize applications and communications for enterprises in more than 850 cities across 60 countries.
- A Yankee Group survey of more than 1,000 multinational

firms rated AT&T the “number one provider” for the provisioning of global network services. (April 2004)

- AT&T's Application Aware Network automates and simplifies transactions with built-in network intelligence that anticipates user needs, diagnoses and self heals networks.
- AT&T Internet Protect proactively notifies companies of cybersecurity attacks before they affect corporate networks.
- Wi-Fi footprint covers 4,033 locations in 35 countries for remote access options to secure corporate networks.
- Named VPN market leader 2003 (IDC, Forrester, Telemark, Ovum) and a clear leader in the U.S. IP VPN market with an estimated 10.8% market share (InStat/MDR)
- Global network management and monitoring of customers' infrastructure at their premises or any of the 21 AT&T Internet Data Centers (IDCs) on four continents.
- \$300M investment in one-of-a-kind Network Disaster Recovery capability.
- “Best SAN Solution” for integrated Managed Hosting and Ultravailable storage solution (Storage World 2003)
- AT&T Data Services named to 2003 CRN Channel Champions for Customer Leadership & Networking Leadership. (Computer Reseller News) and AT&T Business Class IP & Data Services were named in 2003 VAR Business Annual Report Card as a leader in Technology and Customer Leadership for product innovation and support. (VARBusiness)
- Best in Class on Overall Satisfaction for Managed Data Networking Services. (Telemark)
- Customer Solution Excellence Award for Managed Security Services (Frost & Sullivan)
- Approximately 380,000 companies employ the AT&T BusinessDirect portal to conduct e-sales and servicing transactions.
- Offering a VoIP portfolio across all access types (IP, FR, ATM, TDM), AT&T is the first and only service provider able to deliver interoperability with the five leading IP PBX providers in the industry.
- AT&T received the award for highest customer satisfaction among business local telephone customers in the JD Power &

Associates 2003 Major Provider Business

Telecommunications Services Study with over 4.5M local business lines in 67 Metropolitan Statistical Areas across 34 states with new markets and states under consideration.

- “Market Leadership Award” in U.S. Audio Conferencing Services (Frost & Sullivan)
- Industry leading AT&T Toll-Free Services, winner of The 2003 Frost & Sullivan award for Product Line Strategy.
- AT&T is able to provide comprehensive solutions and greatly expand its reach to better serve customers through relations with professional and integration services firms.



AT&T Consumer

- Serves approximately 35 million residential customers, including 30 million “standalone” long-distance customers; 4.3 million “bundled” local/long-distance customers and 1.4 million customers of its DSL and Worldnet Internet services, as well as the communication needs of Small Business customers.
- Residential Voice over Internet Protocol (VoIP) phone service, AT&T CallVantageSM Service, is available in areas of California, Massachusetts, New York, New Jersey, and Texas; and will expand to 100 markets by the end of 2004.
- Bundled local and LD service is available in 46 states, covering more than 73 million households. Bundled residential local, long-distance and high speed DSL service is available in 25 states.
- Ranked highest in overall customer satisfaction among consumers who spend more than \$30 per month on long distance calls (2003 J.D. Power and Associates Residential Long Distance Customer Satisfaction Study)
- AT&T Worldnet Service was ranked highest in customer satisfaction among dial-up Internet Service Providers (J.D. Power and Associates 2003 ISP Residential Customer Satisfaction Study)
- Calling plans include: AT&T One Rate USA offers unlimited local and long distance voice calling in states where AT&T offers residential local phone service; AT&T OneSM combines the convenience of a home telephone with the mobility of a wireless phone and offers unlimited night