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Joan Marsh
Director, Federal Government Affairs

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

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May 15, 2001

Ms. Magalie Roman Salas
Secretary
Federal Communications Commission
445 Twelfth Street, SW, Room TWB-204
Washington, D.C. 20554

RE: In the Matter of Applications for Consent to the Transfer of Control
of Licenses and Section 214 Authorizations from MediaOne Group, Inc.
to AT&T Corp., CS Docket No. 99-251

Dear Ms. Salas:

Please include in the record of the above-referenced proceeding the attached AT&T Press Release, announcing that AT&T has named Credit Suisse First Boston as its investment banker for the registration process under the Time Warner Entertainment partnership agreement.

Sincerely,

A handwritten signature in black ink, appearing to be "Royce Dickens", with a long horizontal flourish extending to the right.

cc: Royce Dickens, CSB

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**News Release**

FOR RELEASE MONDAY, MAY 14, 2001**AT&T Names Investment Bank for TWE Stake**

NEW YORK -- AT&T said that it has named Credit Suisse First Boston as its investment banker for the registration process under the Time Warner Entertainment (TWE) partnership agreement.

At the end of February, AT&T formally requested that AOL Time Warner convert the limited partnership into a corporation and register its equity securities with the Securities and Exchange Commission for sale by AT&T in a public offering. Until now, AT&T had not named the bank it would engage.

AT&T's registration request was made under terms of a partnership agreement the company inherited as part of its June, 2000, acquisition of the MediaOne Group. AT&T intends to sell its entire stake in TWE as part of its plan to reduce debt by selling non-strategic assets.

The foregoing are "forward-looking statements" which are based on management's beliefs as well as on a number of assumptions concerning future events made by and information currently available to management. Readers are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are outside AT&T's control, that could cause actual results to differ materially from such statements. For a more detailed description of the factors that could cause such a difference, please see AT&T's filings with the Securities and Exchange Commission. AT&T disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This information is presented solely to provide additional information to further understand the results of AT&T.

For more information, reporters may contact:

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