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AT&T CORP
Form 8-K
October 06, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: October 1, 2003

AT&T CORP.
(Exact Name of Registrant as Specified in Charter)

New York

(State or Other Jurisdiction of Incorporation)

1-1105
(Commission File Number)

13-4924710
(IRS Employer Identification No.)

One AT&T Way
Bedminster, New Jersey 07921
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (908) 221-2000

Not Applicable

(Former Name or Former Address, If Changed Since Last Report)

A New York
Corporation

Commission File
No. 1-1105

I.R.S. Employer
No. 13-4924710

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

What are we disclosing?

On October 1, 2003, David W. Dorman, our Chairman and Chief Executive Officer, disclosed that for the second quarter of 2003, AT&T Business Services had EBITDA of \$1.7 billion and AT&T Consumer Services had EBITDA of \$525 million.

Reconciliation of AT&T Business Services EBITDA and AT&T Consumer Services EBITDA to AT&T net income for the three month period ended June 30, 2003:

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For the three months ended June 30, 2003:

AT&T Business Services:

Operating Income	\$597	
Depreciation and amortization	(\$1,133)	

AT&T Business Services EBITDA		\$1,730

AT&T Consumer Services:

Operating Income	\$489	
Depreciation and amortization	(\$36)	

AT&T Consumer Services EBITDA		\$525

Corporate & Other:

Operating Income	(\$57)	
Depreciation and amortization	(\$28)	

Corporate & Other EBITDA		(\$29)

AT&T EBITDA		\$2,226
Depreciation and amortization		(1,197)
AT&T Latin America impairment charge		-

Subtotal Operating Income		1,029
Other income (expense), net		86
Interest (expense)		(296)
(Provision) for taxes		(308)
Minority interest income		-
Net earnings (losses) related to equity investments		25

Net income from continuing operations		536
Net (loss) from discontinued operations		-
Gain on disposition of discontinued operations		-
Cumulative effect of accounting change		0

AT&T Net income		\$536
		=====

Our senior management believes that EBITDA is relevant in assessing our financial performance.

The information in this Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AT&T CORP.

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/s/ Robert S. Feit

By: Robert S. Feit
Vice President - Law and Secretary

October 6, 2003