

SBC COMMUNICATIONS INC  
Form 11-K  
June 25, 2003

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 11-K**

**ANNUAL REPORT**

Pursuant to Section 15(d) of the  
Securities Exchange Act of 1934

For the fiscal year ended December 31, 2002

Commission File Number 1-8610

**SBC SAVINGS PLAN**

**SBC COMMUNICATIONS INC.**

175 E. Houston, San Antonio, Texas 78205

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Financial Statements, Supplemental Schedules and Exhibits

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REPORT OF INDEPENDENT AUDITORS

SBC Communications Inc., Plan Administrator  
for the SBC Savings Plan

We have audited the accompanying statements of net assets available for benefits of SBC Savings Plan for the years ended December 31, 2002 and 2001, and the related statement of changes in net assets available for benefits for the year ended December 31, 2002. The preparation of these financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the SBC Savings Plan at December 31, 2002 and 2001, and the changes in its net assets available for benefits for the year ended December 31, 2002, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. Supplemental schedules of assets (held at end of year) as of December 31, 2002 and nonexempt transactions for the year ended December 31, 2002, presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. These supplemental schedules have been subjected to auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ ERNST & YOUNG LLP

San Antonio, Texas  
June 23, 2003

SBC SAVINGS PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
(Dollars in Thousands)

	December 31,	
	2002	2001
ASSETS		
Investments (See Note 4)	\$ 5,390,967	\$ 6,979,500
Cash	-	-
Contributions receivable	7	-
Dividends and interest receivable	71	1,300
Receivable for investments sold	489	900
Other receivables	382	1,300
	-----	-----
Total Assets	5,391,916	6,982,000
	-----	-----

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LIABILITIES

Administrative expenses payable	494	1,5
Interest payable	-	4
Long-term debt - SBC Communications Inc.	-	78,3
Payable for investments purchased	3,608	
Other	2	
	-----	-----
Total Liabilities	4,104	80,3
	-----	-----
Net Assets Available for Benefits	\$ 5,387,812	\$ 6,901,7
	=====	=====

See Notes to Financial Statements.

SBC SAVINGS PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2002  
(Dollars in Thousands)

Net Assets Available for Benefits, December 31, 2001	\$ 6,901,748
Additions to Net Assets:	
Contributions:	
Participant contributions	283,990
Employer contributions	137,870
	-----
	421,860
	-----
Investment Income:	
Dividends on SBC common shares	90,875
Interest	69,771
	-----
	160,646
	-----
Total Net Additions	582,506
	-----
Deductions from Net Assets:	
Net depreciation in value of investments	1,438,317
Administrative expenses	5,584
Interest expense	4,924
Distributions	574,476
Transfer to other plan (See Note 1)	73,141
	-----
Total Deductions	2,096,442
	-----
Net Assets Available for Benefits, December 31, 2002	\$ 5,387,812

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See Notes to Financial Statements.

SBC SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
(Dollars in Thousands)

1. Plan Description - The Plan was established by SBC Communications Inc. (SBC or the Company)

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eligible employees to save for retirement on a regular and long-term basis. The following is general information. The SBC Savings Plan (Plan) has detailed provisions covering participant allotments from pay, participant withdrawals, participant loans, employer contributions and Plan expenses. The Plan text and prospectus include complete descriptions of these and other subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In 2000, SBC entered into the Cingular Wireless (Cingular) joint venture agreement with Bell. Under this agreement, certain SBC employees were leased to Cingular. In December 2001 these employees. During 2002 the Plan transferred approximately \$73,141 to State Street Bank and Trust related to employees who became employees of Cingular.

Participants can invest their contributions in one or more of the following funds in 1% increments: the Small Cap Stock Fund, the Large Cap Stock Fund, the Interest Income Fund, the Asset Allocation Fund, the Global Stock Fund and the International Stock Fund.

Company matching contributions are made solely in the form of shares of SBC's common stock held in the ESOP Plan (ESOP) which is a separate investment account of this Plan.

The Plan prefunded the ESOP by borrowing Guaranteed Salaried Employees' ESOP Notes, the repayment of which is guaranteed by SBC. These notes were paid in full during 2002. Funds borrowed by the Plan were used to purchase shares held in the open market (Financed Shares), which acted as collateral for reimbursement to SBC. The SBC guarantee of the ESOP Notes. Dividends on Financed Shares and employer cash contributions were used to pay required principal and interest payments on the ESOP Notes. As the ESOP Notes were paid down, the collateral was sold from the collateral. The Financed Shares were allocated to participants' accounts in the form of a cash contribution. In lieu of dividends on Financed Shares previously allocated to participants, the cash contribution was allocated to participants' accounts.

In 1994 and 1996, the Plan entered into separate agreements with the Company to lend the Plan money (Refinancing Notes), respectively. The Refinancing notes were paid in full during 2002. The interest rates on the Refinancing Notes as of December 31, 2001 ranged from 5.56% to 8.44%.

Dividends on shares in the SBC Shares Fund and the ESOP can either be reinvested in the SBC Shares Fund or paid into a separate fund known as a Dividend Fund Account (DFA) for distribution at the end of the year. Dividends held in the DFA will be paid into the SBC Shares Fund. During 2002, Plan participants received dividend distributions. This amount is included in distributions on the statement of change in net assets.

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

2. Accounting Policies - The values of investments are determined as follows: SBC common shares

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price as reported on the New York Stock Exchange; contracts with insurance companies and other investments at fair value; principal plus reinvested interest which approximates fair value; common collective trust funds managed by investment managers; and temporary cash investments at cost which approximates fair value. Purchases are valued as of the trade date. Dividend income is recognized on the ex-dividend date. Interest earned on investments is recognized on the accrual basis.

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The accompanying financial statements were prepared in conformity with accounting principles in the United States, which require management to make estimates that affect the amounts reported in the financial statements and notes. Actual results could differ from those estimates.

3. Investments - Investments representing 5% or more of Plan net assets at either December 31, 2002

	2002	
	-----	-----
Employee Stock Ownership Plan*		
-----		
SBC common shares:		
Allocated	\$ 1,032,358	\$
Unallocated	\$ -	\$
SBC Shares Fund		
-----		
SBC common shares	\$ 1,159,629	\$
Large Cap Stock Fund		
-----		
Barclays Global Investors Equity Index Fund F	\$ 1,002,402	\$
Bond Fund		
-----		
Barclays Global Investors Intermediate Government/Credit Bond Index Fund F	\$ 276,900	\$
Asset Allocation Fund		
-----		
Barclays Global Investors U.S. Tactical Asset Allocation Fund F	\$ 357,615	\$

\*Nonparticipant-directed

During 2002, the Plan's investments (including gains and losses on investments bought and sold) increased in value as follows:

Common Stock	\$ (1,048,594)
Common Collective Trusts	(389,723)
	-----
Total	\$ (1,438,317)
	=====

The Interest Income Fund consists of contracts with various financial institutions and insurance companies. The contracts provide for the payment of principal plus accrued income at contract maturity, subject to the creditworthiness of the issuer. The contracts are generally established when the contract is purchased and are not reset. For the years ended December 31, 2002 and 2001, the average interest rates earned on these contracts were 5.59% and 6.41%. At December 31, 2002, the interest rates on these contracts ranged from 2.83% to 7.65%. At December 31, 2001, the fixed crediting rates on these contracts ranged from 3.76% to 7.65%. No valuation reserves were recorded to adjust contract amounts.

The Interest Income Fund invests in both guaranteed investment contracts (GICs) and synthetic GICs. Synthetic GICs differ from GICs in that the assets supporting the SICs are owned by the Plan. A bank or insurance company issues a contract that allows participant directed transactions to be made at contract value. Wrapper contracts are subject to a difference between the fair value of the supporting assets and the contract value. The assets supporting the wrapper contracts generally consist of high quality fixed income securities with a fair value of \$1,169,543 as of December 31, 2001.

The Plan provides for investments in various investment securities, which in general, are exposed to interest rate, credit, and overall market volatility risks. Due to the level of risk associated with these securities, it is reasonably possible that changes in the values of investment securities will occur. Such change could materially affect the amounts reported in the statements of net assets available for distribution to account balances.

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4. Nonparticipant-Directed Investments - Information about the net assets and the significant c  
 -----  
 assets relating to the nonparticipant-directed investments as of December 31 is as follows:

	2002	2001
	-----	-----
Assets		
-----		
SBC common shares:		
Allocated	\$ 1,032,358	\$ 1,453,47
Unallocated	-	175,53
Temporary cash investments	4,531	1,44
Dividends and interest receivable	3	
Receivable for investments sold	489	97
Other receivables	2	1,73
	-----	-----
Total Assets	1,037,383	1,633,16
	-----	-----
Liabilities		
-----		
Administrative expenses payable	17	28
Interest payable	-	44
Long-term debt	-	78,36
Payable for investments purchased	3,608	
	-----	-----
Total Liabilities	3,625	79,09
	-----	-----
Net Assets Available for Benefits	\$ 1,033,758	\$ 1,554,07
	=====	=====

	2002
	-----
Net Assets Available for Benefits, December 31, 2001	\$ 1,554,07
Employer contributions	137,87
Interest income	5
Dividends	2,89
Net depreciation in fair value of investments	(481,68)
Administrative expenses	(87
Interest expense	(4,92
Distributions	(149,49
Transfer to other plan	(24,15
	-----
	(520,31
	-----
Net Assets Available for Benefits, December 31, 2002	\$ 1,033,75
	=====

5. Long-Term Debt - Long-term debt consists of the ESOP Notes issued in connection with the ESOP  
 -----  
 discussed in Note 2). The remaining balance due on the notes was paid off in 2002. The carrying  
 value of the ESOP and refinancing notes as of December 31, 2001 was:

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	2001
	-----
Carrying Amount	\$ 78,365
	=====
Fair Value	82,042
	=====

The fair values of the ESOP Notes were estimated based on quoted prices. The fair value of based on discounted future cash flows using current interest rates.

6. Tax Status - The Plan has received a determination letter from the Internal Revenue Service -----  
that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC and the plan sponsor has indicated that it will take the necessary steps, if any, to maintain the Plan's qualification.

On February 28, 2002, the Plan filed for, but has not yet received, a new tax determination letter reflecting legally required changes and other changes made to the Plan since the previous determination.

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:

	2002	
	-----	
Net Assets Available for Benefits per the financial statements	5,387,812	\$
Less: Distribution payable to participants	(4,636)	
	-----	
	-----	
Net Assets Available for Benefits per the Form 5500	5,383,176	\$
	=====	==

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 as of December 31, 2002:

Distributions to participants per the financial statements
Add: Distributions payable to participants at December 31, 2002
Less: Distributions payable to participants at December 31, 2001
Distributions to participants per the Form 5500

Distributions payable to participants are recorded on the Form 5500 for benefit claims that were payable prior to December 31, but not yet paid as of that date.

SBC SAVINGS PLAN  
EIN 43-1301883, PLAN NO. 002

SCHEDULE G, PART III - SCHEDULE OF NONEXEMPT TRANSACTIONS

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December 31, 2002

(a) Identity of Party Involved	(b) Relationship to Plan, Employer, or Other Party-In-Interest	(c) Description of Transactions
SBC Communications Inc.	Employer/Plan Sponsor	Failure to timely remit participant for the pay period(s) ended: December 29, 2001 February 20, 2002 November 23, 2002 December 7, 2002 December 21, 2002 December 28, 2002

\* The earnings will be repaid to the Plan during 2003.

Note: Columns (d) - (g) are not shown as they are not applicable.

SBC SAVINGS PLAN  
EIN 43-1301883, PLAN NO. 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR  
December 31, 2002  
(Dollars in Thousands)

Identity of Issue	Description of Investment	C
Employee Stock Ownership Plan		
* SBC common shares	38,085,527 shares	\$ 583
* Boston Safe Deposit and Trust Company	Temporary cash investment	4
Total Employee Stock Ownership Plan		587
SBC Shares Fund		
* SBC common shares	42,774,969 shares	
* Boston Safe Deposit and Trust Company	Temporary cash investment	
Total SBC Shares Fund		**
Bond Fund		



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* Barclays Global Investors Intermediate		
Government/Credit Bond Index Fund F	17,887,612 units	**
Large Cap Stock Fund		
-----		
* Barclays Global Investors Equity Index		
Fund F	83,953,228 units	**
Interest Income Fund		
-----		
Allstate Life Insurance Company	Synthetic contract wrapper	
	#77078, 6.65%, ***	
INVESCO Group Trust for Retirement Savings	Group Trust: Lambda I	
Allstate Life Insurance Company	7.06% - 7.10%,	
	11/14/03 - 11/22/04	
Bank of America National Association	Synthetic contract wrapper	
	#99-058, 5.01%, ***	
Delta Funding Home Equity Loan Trust	Home Equity Monoline	
AmeriCredit Automobile Receivables Trust	Sub Prime Auto	
Nordstrom Private Label Credit Care Master Trust	Retail Credit Card	
TIAA Retail Commercial Trust	Conduit	
Onyx Acceptance Grantor Trust	Sub Prim Auto	
CIT Equipment Collateral	Small Equipment Lease	
Credit Suisse First Boston Mortgage Securities	Conduit	
Federal Home Loan Mortgage Company	Agency Debenture	
WFS Financial Owners Trust	Sub Prime Auto	
WFS Financial Owners Trust	Sub Prime Auto	
Providian Master Trust	Monoline Credit Card	
Federal Home Loan Mortgage Company	Home Equity Monoline	

SBC SAVINGS PLAN  
EIN 43-1301883, PLAN NO. 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - (co  
December 31, 2002  
(Dollars in Thousands)

Identity of Issue	Description of Investment	Cos
-----	-----	-----
AVIS AESOP Leasing L.P.	Operating Assets	
Bank of America National Association	Cash on Hand	
Capital Auto Rec Asset Trust	Prime Auto	
Capital Auto Rec Asset Trust	Prime Auto	
COAFT	Sub Prime Auto	

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Fannie Mae Whole Loan	Agency Debenture
Fannie Mae Whole Loan	Multi Family Balloon
Fannie Mae Whole Loan	ABS - Home Equity Agency
Business Men's Assurance Company of America	5.41% - 7.44%,
	1/2/02 - 7/15/04
CDC Financial Products Inc.	5.38% - 7.01%,
	10/15/03 - 10/17/05
JP Morgan Chase Bank	Synthetic contract wrapper
INVESCO Group Trust for Retirement Savings	#401740-L2, 6.21%, *** Group Trust: Lambda II
JP Morgan Chase Bank	Synthetic contract wrapper
Citibank Credit Card	#426423-T, 4.89%, ***
Discover Card Trust	Bank Credit Card
Federal Home Loan Mortgage Company	Bank Credit Card
Fannie Mae Whole Loan	Agency Debenture
Fannie Mae Whole Loan	FHA/VA Reperforming
Fannie Mae Whole Loan	ABS-Home Equity Agency
Fannie Mae Whole Loan	ABS- Home Equity Agency
Fleet Credit Card MT	Bank Credit Card
Ford Auto Owners Trust	Prime Auto
Harley-Davidson Eaglemark	Prime Auto
MBNA Master Trust	Monoline Credit Card
Residential Asset Security	Home Equity Monoline
Federal Home Loan Mortgage Company	Agency Debentures
Capital One Master Trust	Monoline Credit Card
Ford Auto Owners Trust	Prime Auto
Prime Credit Card Master Trust	Retail Credit Card
Cash on Hand	Cash
Continental Assurance Company	Synthetic contract wrapper
INVESCO Group Trust for Retirement Savings	#630-05630, 6.17%,*** Group Trust Beta
GE Life and Annuity Assurance Company	6.87% - 7.47%,
	6/20/02 - 12/1/03
Jackson National Life Insurance Company	6.96% - 7.42%,
	1/29/04 - 8/18/04
John Hancock Life Insurance Company	2.83% - 5.28%,
	2/1/02 - 3/3/03
Metropolitan Life Insurance Company	Synthetic contract wrapper

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#28456, 4.90%, \*\*\*

Identity of Issue	Description of Investment	Cos
Capital Auto Rec Asset Trust	Prime Auto	
Capital One Master Trust	Monoline Credit Card	
Federal National Mortgage Association	Agency Debentures	
Fannie Mae Whole Loan	FHA/VA Reperforming	
FSPC	ABS- Home Equity Agency	
Honda Auto Receivables	Prime Auto	
Honda Auto Receivables	Prime Auto	
Honda Auto Receivables	Prime Auto	
Carmax Auto Owners Trust	Non Prime Auto	
Nissan Auto Owners Trust	Prime Auto	
Fleet Credit Card MT	Bank Credit Card	
Prime Credit Card Master Trust	Retail Credit Card	
Sears Credit Account Trust	Retail Credit Card	
United States Treasury	Treasury Note	
Citibank Credit Card	Bank Credit Card	
Fleet Credit Card MT	Bank Credit Card	
Chase Manhattan Auto Owners Trust	Prime Auto	
Toyota Auto Receivables Owner Trust	Prime Auto	
Union Acceptance Corporation	Sub Prime Auto	
Resid Asset Mgmt Production Inc.	ABS- Home Equity Agency	
Metropolitan Life Insurance Company	Cash on Hand	
Monumental Life Insurance Company	6.87% - 7.12%,	
	10/1/03 - 12/1/03	
Monumental Life Insurance Company	Synthetic contract wrapper	
	#75TR, 4.97%, ***	
Carmax Auto Owner Trust	Non Prime Auto	
Chase Manhattan Credit Card MT	Bank Credit Card	
First USA Credit Card Master Trust	Bank Credit Card	
American Express Credit Account Master Trust	Monoline Credit Card	
Federal Home Loan Mortgage Company	Agency Debentures	
Capital One Master Trust	Bank Credit Card	
Credit Suisse First Bostn	Conduit	
Fannie Mae Whole Loan Mortgage	Agency Multifamily MBS	
Pinnacle CBO Ltd.	Cash Flow CBO	
Fannie Mae Whole Loan Mortgage	ABS- Home Equity Agency	
Home Ownership Funding Corporation	Step Down Preferred	
Federal Home Loan Mortgage Company	Agency Debenture	
Citibank Credit Card	Bank Credit Card	
Home Ownership Funding Corporation	Step Down Preferred	
Credit Suisse First Boston	Conduit	
Federal Home Loan Mortgage Company	Agency Debentures	
Ford Auto Owners Trust	Prime Auto	
Structured Asset Sec Corporation	AB SBA Loan PT	
Toyota Auto Receivable Owner Trust	Prime Auto	
Vanderbilt Mortgage Finance	Manufactured Housing Seni	
Conti Finance	Home Equity Monoline	
Monumental Life Insurance Company	Cash on Hand	

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Identity of Issue	Description of Investment	Cos
New York Life Insurance Company	3.65% - 6.10%, 10/15/02 - 9/1/03	
Pruco Life Insurance Company	6.03% - 7.48%, 8/11/03 - 11/30/05	
Security Life of Denver Insurance Company	7.35% - 7.65%, 2/11/03 - 11/12/03	
State Street Bank and Trust Company INVESCO Group Trust for Retirement Savings	Synthetic contract wrapper #98246-LB1, 6.13%, *** Group Trust: Lambda I	
State Street Bank and Trust Company MBNA Master Credit Card Trust USA MBNA Master Credit Card Trust USA Americredit Auto Receivable Chase Manhattan Auto Owner Trust Commercial Mortgage Asset Trust Sears Credit Account Master Trust Sears Credit Account Master Trust Sovereign Bank Home Equity Loan Trust Household Auto Trust Citibank Credit Card Master Trust I United States Treasury Fannie Mae Whole Loan Fannie Mae Whole Loan LB Commercial Conduit Mortgage Trust American Express Credit Account Master Trust Premier Auto Trust Pru Sec Secured Financing State Street Bank and Trust Company	Synthetic contract wrapper #99038, 5.40%, *** Monoline Credit Card Monoline Credit Card Sub Prime Auto Prime Auto Conduit Retail Credit Card Retail Credit Card Home Equity Monoline Sub Prime Auto Bank Credit Card Treasury Note FHA/VA Reperforming Agency Debenture Conduit Monoline Credit Card Prime Auto Conduit Cash on Hand	
Sun America Life Insurance Company	7.02% - 7.63%, 1/2/04 - 11/4/05	
Union Bank of Switzerland AG BOIT Househole Private Lab MT 2 Fannie Mae Whole Loan Mortgage Company Union Acceptance Corporation	Synthetic contract wrapper #5030, 5.30%, *** Bank Credit Card Retail Credit Card PAC Sub Prime Auto	

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Nissan Auto Owners Trust	Prime Auto
Salomon Brothers Mortgage Securities VII	Conduit
Federal Home Loan Mortgage Company	Agency Hybrid ARM
Federal Home Loan Mortgage Company	Agency Debenture
AmeriCredit Automobile Receivables Trust	Sub Prime Auto
Federal Home Loan Mortgage Company	ABS- Home Equity Agency
Fannie Mae Whole Loan	FHA/VA Perperforming Pas
Fannie Mae Whole Loan	Agency Debenture
Caterpillar Financial Assets Trust	Large Equipment Loan

Identity of Issue	Description of Investment	Cos
-----	-----	-----
COAFT Union Bank of Switzerland AG	Sub Prime Auto Cash on Hand	
* Boston Safe Deposit and Trust Company	Temporary cash investment	
Total Interest Income Fund		**
Asset Allocation Fund -----		
* Barclays Global Investors U.S. Tactical Asset Allocation Fund F	25,166,447 units	
Global Equity Fund -----		
* Barclays Global Investors U.S. Equity Market Fund F	2,919,264 units	
* Barclays Global Investors EAFE Equity Index Fund F	1,398,128 units	
Total Global Equity Fund		**
Mid and Small Cap Stock Fund -----		
Extended Equity Market Fund F	10,188,821 units	**
International Stock Fund -----		
International Stock	2,061,310 units	**
Loan Fund -----		

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\* Loans to Plan Participants 5.25% - 5.75%

TOTAL

- \* Party-in-Interest.
- \*\* Participant-directed investment, cost not required.
- \*\*\* Synthetic Insurance Contracts, no stated maturity.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator for the Plan reports to be signed by the undersigned thereunto duly authorized.

SBC SAVINGS PLAN

By SBC Communications Inc., Plan Administrator  
for the Foregoing Plan

By /s/ Karen E. Jennings

-----  
Karen E. Jennings  
Senior Executive Vice President  
Human Resources and Compensation

Date: June 25, 2003

EXHIBIT INDEX

Exhibits identified below, Exhibit 23 is filed herein as an exhibit hereto and Exhibit 99

Exhibit  
Number  
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23 Consent of Independent Auditors Ernst & Young LLP  
99 Certification of Periodic Financial Reports