#### **BELLSOUTH CORP**

Form 4 May 03, 2005

# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB APPROVAL OMB** 

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

2. Issuer Name and Ticker or Trading

BELLSOUTH CORP [BLS]

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

**BLANCHARD JAMES H** 

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 05/01/2005

Symbol

FRONT AVENUE (Street)

SUITE 301 - ONE ARSENAL, 901

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X\_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

COLUMBUS, GA 31901

(City) (State) (Zip)

> 2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

5. Amount of

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4) (Instr. 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number of TransactionDerivative Code Securities Acquired

6. Date Exercisable and Expiration

(Month/Day/Year)

7. Titl

Under

(Instr.

### Edgar Filing: BELLSOUTH CORP - Form 4

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Phantom Deferral Shares	<u>(1)</u>	05/01/2005	A(2)	1,7	713.1762		01/01/2010(3)	01/01/2019(3)	Com Sto
Non-Qualified Stock Option	\$ 26.4	05/01/2005	A		8,898		05/01/2006	05/01/2015	Com

(Month/Day/Year) (Instr. 8) (A) or Disposed of

(D)

(Instr. 3, 4, and 5)

# **Reporting Owners**

Price of

Security

Derivative

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BLANCHARD JAMES H SUITE 301 - ONE ARSENAL 901 FRONT AVENUE COLUMBUS, GA 31901	X						

## **Signatures**

(Instr. 3)

(right to buy)

Marcy A. Bass, Attorney o5/03/2005

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) SHARES OF PHANTOM STOCK CONVERT TO COMMON STOCK ON A ONE-FOR-ONE BASIS.
- (2) SHARES OF PHANTOM STOCK ACQUIRED PURSUANT TO BELLSOUTH CORPORATION DEFERRAL PLAN IN TRANSACTIONS EXEMPT UNDER RULE 16b-3(d).
- (3) PAID OUT 1/10TH PER YEAR BEGINNING ON 1/1/2010.
  - INCLUDES SHARES OF PHANTOM STOCK ACQUIRED AS A RESULT OF REINVESTMENT OF DIVIDENDS ACCRUED ON
- (4) PHANTOM SHARES PREVIOUSLY ACQUIRED UNDER VARIOUS DEFERRAL PLANS IN TRANSACTIONS EXEMPT UNDER RULE 16b-3 AND DEFERRED INTO PHANTOM ACCOUNT.
- (5) A GRANT OF NON-QUALIFIED STOCK OPTIONS (RIGHT TO BUY) INVOLVES NO PAYMENT OF CONSIDERATION BY THE RECIPIENT.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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