BELLSOUTH CORP

Form 4 April 25, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * KELLY JAMES P

(First) (Middle) (Last)

UPS, INC., 55 GLENLAKE

PARKWAY, NE

(Street)

(State)

04/23/2006

3.

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

ATLANTA, GA 30328-3474

(City)

1. Title of

2. Issuer Name and Ticker or Trading

Symbol BELLSOUTH CORP [BLS]

3. Date of Earliest Transaction

(Month/Day/Year)

4. If Amendment, Date Original

Filed(Month/Day/Year)

4. Securities

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

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

5. Amount of

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

TransactionAcquired (A) or Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Month/Day/Year) (Instr. 8)

(Zip)

2. Transaction Date 2A. Deemed

Disposed of (D) (Instr. 3, 4 and 5) Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4)

(Instr. 4)

Code V Amount (D) Price

(A)

or

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (A Disposed of (Instr. 3, 4, 5)	f (D)				
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Deferral Shares	(1)	04/23/2006		A(2)		45.5194		01/01/2010	01/01/2010	Common Stock	45.519
Phantom Deferral Shares	(1)	04/24/2006		A(2)		54.6946		01/01/2010	01/01/2010	Common Stock	54.694

Reporting Owners

Reporting Owner Name / Address		Keiationsinps					
	Director	10% Owner	Officer	Other			

KELLY JAMES P UPS, INC., 55 GLENLAKE PARKWAY, NE X ATLANTA, GA 30328-3474

Signatures

Marcy A. Bass, Attorney 04/25/2006 in Fact

**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 TRANSACTION EXEMPT UNDER RULE 16b-3(d).
- INCLUDES SHARES OF PHANTOM STOCK ACQUIRED AS A RESULT OF REINVESTMENT OF DIVIDENDS ACCRUED ON

 (3) PHANTOM SHARES PREVIOUSLY ACQUIRED UNDER VARIOUS DEFERRAL PLANS IN TRANSACTIONS EXEMPT UNDER RULE 16b-3 AND DEFERRED INTO PHANTOM ACCOUNT.

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.

Reporting Owners 2