Edgar Filing: BELLSOUTH CORP - Form 4

BELLSOUTH CO Form 4	ORP										
August 03, 2006									PPROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5		NGES IN SECUI	Estimated burden ho response	urs per							
obligations may continue. <i>See</i> Instruction 1(b).	Section 17(a) of the I	Public U	tility Hol	ding Cor		nge Act of 1934, of 1935 or Secti 940				
(Print or Type Respondence)	nses)										
1. Name and Addres ANDERSON RE	Symbol	er Name an SOUTH C			5. Relationship of Reporting Person(s) to Issuer						
(Last)	(First) (I	Middle)	c c c c c c c						eck all applicable)		
111 EAST CAPITOL STREET, SUITE 600			(Month/Day/Year) 08/01/2006				X_ Director 10% Owner Officer (give title Other (specify below) below)				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
JACKSON, MS	39201						Person		oportung		
(City) ((State)	(Zip)	Tab	le I - Non-	Derivative	Securities A	cquired, Disposed	of, or Beneficia	ally Owned		
1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deem Execution any (Month/D		Date, if TransactionAcquired (A) or Code Disposed of (D)			(A) or of (D) 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code V	Amount	or (D) Price	Transaction(s) (Instr. 3 and 4)				
Reminder: Report on	a separate line	e for each cla	ass of sec	urities bene	-	-	-				
					inforn requii	nation cont ed to resp lys a curre	spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)		

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	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	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Phantom Deferral Shares	<u>(1)</u>	08/01/2006		A <u>(2)</u>		177.0355		01/01/2011	01/01/2011	Common Stock	177.0

Reporting Owners

Reporting Owner Name / Address			Relationsh		
	Direc	tor	10% Owner	Officer	Other
ANDERSON REUBEN V 111 EAST CAPITOL STREET, SUITE JACKSON, MS 39201	600 X	2			
Signatures					
Deborah F. Baker, Attorney in Fact	08/03/200	6			
**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).

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.