

BELLSOUTH CORP
Form 4
August 09, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HARRIS ISAIHAH JR

(Last) (First) (Middle)
2247 NORTHLAKE PARKWAY,
SUITE 1026
(Street)

TUCKER, GA 30084

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BELLSOUTH CORP [BLS]

3. Date of Earliest Transaction
(Month/Day/Year)
08/07/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President-BLS A&P Group

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/07/2006		M		104,500 A \$ 21.745	178,460	D
Common Stock	08/07/2006		S		300 D \$ 40.46	178,160	D
Common Stock	08/07/2006		S		5,100 D \$ 40.45	173,060	D
Common Stock	08/07/2006		S		2,100 D \$ 40.44	170,960	D
Common Stock	08/07/2006		S		2,900 D \$ 40.43	168,060	D

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Common Stock	08/07/2006	S	1,700	D	\$ 40.42	166,360	D	
Common Stock	08/07/2006	S	1,200	D	\$ 40.41	165,160	D	
Common Stock	08/07/2006	S	900	D	\$ 40.4	164,260	D	
Common Stock	08/07/2006	S	300	D	\$ 40.39	163,960	D	
Common Stock	08/07/2006	S	17,200	D	\$ 40.38	146,760	D	
Common Stock	08/07/2006	S	1,100	D	\$ 40.37	145,660	D	
Common Stock	08/07/2006	S	3,300	D	\$ 40.35	142,360	D	
Common Stock	08/07/2006	S	22,500	D	\$ 40.3	119,860	D	
Common Stock	08/07/2006	S	5,700	D	\$ 40.28	114,160	D	
Common Stock	08/07/2006	S	6,500	D	\$ 40.27	107,660	D	
Common Stock	08/07/2006	S	3,800	D	\$ 40.26	103,860	D	
Common Stock	08/07/2006	S	23,000	D	\$ 40.25	80,860	D	
Common Stock	08/07/2006	S	1,800	D	\$ 40.23	79,060	D	
Common Stock	08/07/2006	S	4,700	D	\$ 40.22	74,360	D	
Common Stock	08/07/2006	S	400	D	\$ 40.21	73,960	D	
Common Stock						2,310,773	I	ESOP

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

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SEC 1474
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Options (right to buy)	\$ 21.745	08/07/2006		M	104,500	03/03/2006 03/03/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRIS ISAIAH JR 2247 NORTHLAKE PARKWAY, SUITE 1026 TUCKER, GA 30084			President-BLS A&P Group	

Signatures

Rebecca M. Dunn, Attorney
in Fact
08/09/2006
Date

**Signature of Reporting Person

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).

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