

STAVROPOULOS WILLIAM S
Form 4/A
June 28, 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
STAVROPOULOS WILLIAM S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2030 WILLIAM H. DOW CENTER
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2006

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

MIDLAND, MI 48674

4. If Amendment, Date Original Filed(Month/Day/Year)
05/03/2006

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

(City) (State) (Zip)

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	--	--	---

Edgar Filing: STAVROPOULOS WILLIAM S - Form 4/A

Derivative Security	(D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am
Restricted Stock Units	(1)	05/01/2006	A	2,504.0507	(2)	(2)	Common Stock	2,504	
Phantom Deferral Shares	(3)	06/26/2006	A ⁽⁴⁾	46.4148	01/01/2010	01/01/2010	Common Stock	46	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STAVROPOULOS WILLIAM S 2030 WILLIAM H. DOW CENTER MIDLAND, MI 48674		X		

Signatures

Marcy A. Bass, Attorney in Fact	06/28/2006
<u> </u> **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) RESTRICTED STOCK UNITS CONVERT TO COMMON STOCK ON A ONE-FOR-ONE BASIS.
THE FORM 4 FILED ON MAY 3, 2006 INCORRECTLY REPORTED THE DATE EXERCISABLE AND EXPIRATION DATE OF
 - (2) THE RESTRICTED STOCK UNITS. THE RESTRICTED STOCK UNITS WILL VEST EITHER UPON THE COMPLETION OF THE MERGER WITH AT&T INC. OR MAY 1, 2007, WHICHEVER OCCURS FIRST.
 - (3) SHARES OF PHANTOM STOCK CONVERT TO COMMON STOCK ON A ONE-FOR-ONE BASIS.
 - (4) SHARES OF PHANTOM STOCK ACQUIRED PURSUANT TO BELLSOUTH CORPORATION DEFERRAL PLAN IN TRANSACTIONS EXEMPT UNDER RULE 16b-3(d).
 - (5) THE REPORTING PERSON'S FORM 4 FILED ON MAY 3, 2006 REPORTED AN INCORRECT TOTAL OF PHANTOM DEFERRAL SHARES. THIS AMENDED FORM REPORTS THE CORRECT TOTAL OF PHANTOM DEFERRAL SHARES.
INCLUDES SHARES OF PHANTOM STOCK ACQUIRED AS A RESULT OF REINVESTMENT OF DIVIDENDS ACCRUED ON
 - (6) 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.