

BELLSOUTH CORP  
 Form 4  
 April 25, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
**DRAMIS FRANCIS A JR**

(Last) (First) (Middle)

1155 PEACHTREE STREET,  
 SUITE 2007

(Street)

ATLANTA, GA 30309

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**04/21/2006**

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)

Chief Info, E-Com & Sec Ofcr

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	04/21/2006		M		3,254 A \$ 30.725	D	
Common Stock	04/21/2006		M		4,124 A \$ 24.245	D	
Common Stock	04/21/2006		M		3,792 A \$ 26.365	D	
Common Stock	04/21/2006		M		241,400 A \$ 21.745	D	
Common Stock	04/21/2006		F <sup>(1)</sup>		204,027 D \$ 32.7	D	

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Common Stock	703	I	Corp. pension acct.
Common Stock	3,570	I	Corp. Profit Sharing Plan
Common Stock	360	I	IRA
Common Stock	5,970.086	I	ESOP

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.**

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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 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)
					V	(A) (D)	Date Exercisable	Expiration Date	
Incentive Stock Option (right to buy)	\$ 30.725	04/21/2006		M		3,254	10/22/2002	04/22/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 24.245	04/21/2006		M		4,124	10/28/2003	04/28/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 26.365	04/21/2006		M		3,792	10/26/2004	04/26/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.745	04/21/2006		M		241,400	03/03/2006	03/03/2013	Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

