

BELLSOUTH CORP

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 *
CODINA ARMANDO M

(Last) (First) (Middle)

**355 ALHAMBRA CIRCLE, SUITE
 900**

(Street)

CORAL GABLES, FL 33134

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

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

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)
				(A) or (D)			
			Code	V	Amount		Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	<u>(1)</u>	05/01/2006		A	2,504.0507		<u>(2)</u>		<u>(2)</u>		Common Stock
Phantom Deferral Shares	<u>(3)</u>	06/26/2006		A <u>(4)</u>	135.0249		01/01/2012 <u>(5)</u>		01/01/2021 <u>(5)</u>		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CODINA ARMANDO M 355 ALHAMBRA CIRCLE, SUITE 900 CORAL GABLES, FL 33134		X		

Signatures

Marcy A. Bass, Attorney
in Fact 06/28/2006

 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) PAID OUT 1/10TH PER YEAR BEGINNING ON 1/1/2012.

(6) 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

(7) 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.

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