

BELLSOUTH CORP

Form 4

August 09, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HARRIS ISAAH 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
____X____ Officer (give title below) ____ Other (specify below)

President-BLS A&P Group

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
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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(9-02)

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount Underlying Security
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

__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).

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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