## Edgar Filing: BELLSOUTH CORP - Form 4

Form 4								
March 02,						OMB A	PPROVAL	
FORI	UNITED	STATES SE	CURITIES A Washington	OMB Number:	3235-0287			
if no lo subject Sectior Form 4 Form 5 obligat may co	to 16. or Filed put ions Section 17/	MENT OF CH rsuant to Secti (a) of the Publ 30(h) of th	Expires: Estimated burden hou response	urs per				
(Print or Type	e Responses)							
1. Name and Address of Reporting Person <u>*</u> KELLY JAMES P			Issuer Name <b>and</b> Ibol LLSOUTH C	d Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) UPS, INC., 55 GLENLAKE PARKWAY, NE			ate of Earliest T nth/Day/Year) 28/2005		(Check all applicable) Director 10% Owner Officer (give title below) Other (specify below)			
ATLANT	(Street) A, GA 30328-3474	Fileo	Amendment, D d(Month/Day/Yea	-	<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting Person</li> </ul>			
(City)	(State)	(Zip)	Table I - Non-l	Derivative Securities A	cquired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Ye	Code	4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	SecuritiesIBeneficially(Owned(	5. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: R	eport on a separate line	e for each class of		ficially owned directly o Persons who res information cont required to respo	or indirectly. pond to the collect ained in this form ond unless the for htly valid OMB cor	are not m	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and Expiration	7. Title and Am
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Date	Underlying Sec
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

number.

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (A) Disposed of (Instr. 3, 4, a) 5)	(D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Phantom Deferral Shares	<u>(1)</u>	02/28/2005		A <u>(2)</u>		128.4846		01/01/2007(3)	01/01/2011 <u>(3)</u>	Common Stock	1

## **Reporting Owners**

Reporting Owner Name / Address		Relationships				
F 8	Director	10% Owner	Officer	Other		
KELLY JAMES P UPS, INC., 55 GLENLAKE PARKW ATLANTA, GA 30328-3474	AY, NE	Х				
Signatures						
Marcy A. Bass, Attorney in Fact	03/02/200	)5				
**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) SHARES OF PHANTOM STOCK CONVERT TO COMMON STOCK ON A ONE-FOR-ONE BASIS.
- (2) SHARES OF PHANTOM STOCK ACQUIRED PURSUANT TO BELLSOUTH CORPORATION DEFERRAL PLAN IN TRANSACTIONS EXEMPT UNDER RULE 16b-3(d).
- (3) PAID OUT 1/5TH PER YEAR BEGINNING ON 1/1/2007.

 INCLUDES SHARES OF PHANTOM STOCK ACQUIRED AS A RESULT OF REINVESTMENT OF DIVIDENDS ACCRUED ON
 (4) 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.