

SMITH ROBIN B
Form 4
April 21, 2003

FORM 4

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

OMB APPROVAL

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
Romeo and Dye's
Section 16 Filer
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| 1. Name and Address of Reporting Person* Smith, R.B. (Last) (First) (Middle) 382 Channel Drive (Street) Port Washington, NY 11050 (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol BellSouth Corporation (BLS) | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — 10% Owner <input type="checkbox"/> Officer (give title below) — Other (specify below) | | | |
|---|--------------------------------------|--|---|---|--|------------|--|---|--|-----------------------------------|
| 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Day/Year 04/18/03 | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or | 11. Nature of Indirect Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|--|---|

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| | | | & 5) | | | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | | | Indirect (I) (Instr. 4) |
|-------------------------|--|----------|------------------|---|---------|-------------------|------------------|--------------|----------------------------|----------|-------------------------------|-------------------------|
| | | | Code | V | (A) | | | | | | | |
| Phantom Deferral Shares | | 04/18/03 | A ⁽¹⁾ | | 66.5218 | | | Common Stock | 66.5218 | \$22.549 | 11,031.3631 ⁽²⁾⁽³⁾ | D |

Explanation of Responses:

(1) SHARES OF PHANTOM STOCK ACQUIRED PURSUANT TO BELLSOUTH CORPORATION DEFERRAL PLAN IN TRANSACTION EXEMPT UNDER RULE 16b-3(d).

(2) INCLUDES SHARES OF PHANTOM STOCK ACQUIRED AS A RESULT OF REINVESTMENT OF DIVIDENDS ACCRUED ON PHANTOM SHARES PREVIOUSLY ACQUIRED UNDER VARIOUS DEFERRAL PLANS IN TRANSACTIONS EXEMPT UNDER RULE 16b-3 AND DEFERRED INTO PHANTOM ACCOUNT.

(3) BALANCE OMITTS 79.9219 SHARES INCORRECTLY INCLUDED FROM TOTAL HOLDINGS IN THE FORM 4 FILED ON FEBRUARY 26, 2003 DUE TO ARITHMATIC ERROR.

By: /s/ **Marcy A. Bass**
Attorney in Fact
 **Signature of Reporting Person

04/21/03
 Date

**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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