

# SECURITIES AND EXCHANGE COMMISSION

## FORM SC 13G

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions

Filing Date: **2003-02-10**  
SEC Accession No. **0000093748-03-000034**

([HTML Version](#) on [secdatabase.com](#))

### SUBJECT COMPANY

#### **BELLSOUTH CORP**

CIK: **732713** | IRS No.: **581533433** | State of Incorporation: **GA** | Fiscal Year End: **1231**  
Type: **SC 13G** | Act: **34** | File No.: **005-40796** | Film No.: **03546031**  
SIC: **4813** Telephone communications (no radiotelephone)

Mailing Address  
*1155 PEACHTREE STREET  
NE  
ATLANTA GA 30309-3610*

Business Address  
*1155 PEACHTREE ST NE  
ROOM 15G03  
ATLANTA GA 30309-3610  
4042492000*

### FILED BY

#### **STATE STREET BANK & TRUST CO**

CIK: **93748** | IRS No.: **041867445** | State of Incorporation: **MA** | Fiscal Year End: **0630**  
Type: **SC 13G**

Mailing Address  
*200 NEWPORT AVENUE  
JQ3N  
NORTH QUINCY MA 02171*

Business Address  
*200 NEWPORT AVENUE  
JQ3N  
NORTH QUINCY MA 02171  
6179852106*

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
ANNUAL FILING

BELLSOUTH CORPORATION  
(NAME OF ISSUER)  
COMMON STOCK  
(TITLE CLASS OF SECURITIES)  
079860102  
(CUSIP NUMBER)  
12/31/2002  
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH  
THIS SCHEDULE IS FILED:

RULE 13D-1(B)  
 RULE 13D-1(C)  
 RULE 13D-1(D)

\*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A  
REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE  
SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT  
CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED  
IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL  
NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE  
SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO  
THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO  
ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO. 079860102

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1. NAME OF REPORTING PERSON/EIN  
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON  
STATE STREET BANK AND TRUST COMPANY, ACTING IN VARIOUS  
FIDUCIARY CAPACITIES. 04-1867445

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.\*

NOT APPLICABLE

A \_\_\_  
B \_\_\_

3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION  
BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER  
43,929,950 SHARES
6. SHARED VOTING POWER  
107,661,871 SHARES
7. SOLE DISPOSITIVE POWER  
153,187,600 SHARES
8. SHARED DISPOSITIVE POWER  
3,470,380 SHARES
9. TOTAL BENEFICIALLY OWNED  
156,657,980 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*
- NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
8.4%
12. TYPE OF REPORTING PERSON\*
- BK

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ITEM 1.

(A) NAME OF ISSUER  
BELLSOUTH CORPORATION

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

1155 PEACHTREE STREET, N.E.  
ATLANTA, GA. 30309-3610

ITEM 2.

(A) NAME OF PERSON FILING (SSB or other)  
STATE STREET BANK AND TRUST COMPANY, TRUSTEE

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,  
RESIDENCE  
225 FRANKLIN STREET, BOSTON, MA 02110

(C) CITIZENSHIP  
BOSTON, MASSACHUSETTS

(D) TITLE CLASS OF SECURITIES  
COMMON STOCK

(E) CUSIP NUMBER  
079860102

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR  
13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

(B)  BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

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ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED  
153,187,600 SHARES

(B) PERCENT OF CLASS  
8.4 %

(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE OF  
43,929,950 SHARES

(II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE OF  
107,661,871 SHARES

(III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF  
153,187,600 SHARES

(IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF  
3,470,380 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER  
PERSON.

5.6% BELLSOUTH COMPANY STOCK FUND/ESOP

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH  
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT  
HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

NOT APPLICABLE

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ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13D-1(B) :

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

10 FEBRUARY 2003

STATE STREET CORPORATION  
STATE STREET BANK AND TRUST COMPANY,  
TRUSTEE

/s/ SUSAN C. DANIELS  
VICE PRESIDENT