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BCE INC
Form SC 13D/A
June 05, 2007

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

SCHEDULE 13D/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1) *

BCE INC.

(Name of Issuer)

COMMON SHARES, NO PAR VALUE

(Title of Class of Securities)

05534B760

(CUSIP Number)

JEFFREY M. DAVIS
SENIOR LEGAL COUNSEL, INVESTMENTS
ONTARIO TEACHERS' PENSION PLAN BOARD
5650 YONGE STREET, 5TH FLOOR
TORONTO, ONTARIO
CANADA M2M 4H5
(416) 228-5900

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

JUNE 1, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [X]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

*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 disclosures provided in a prior cover page.

The information required on 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

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Notes).

CUSIP No. 05534B760

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).
ONTARIO TEACHERS' PENSION PLAN BOARD

2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | | | |
|-----|-------|-----|-------|
| (a) | ----- | (b) | ----- |
|-----|-------|-----|-------|

3. SEC Use Only

4. Source of Funds (See Instructions) OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) []

6. Citizenship or Place of Organization ONTARIO, CANADA

| | |
|----------------------|------------|
| 7. Sole Voting Power | 50,802,638 |
|----------------------|------------|

Number of Shares Beneficially Owned by Each Reporting Person With

| | |
|------------------------|-----|
| 8. Shared Voting Power | -0- |
|------------------------|-----|

| | |
|---------------------------|------------|
| 9. Sole Dispositive Power | 50,802,638 |
|---------------------------|------------|

| | |
|------------------------------|-----|
| 10. Shared Dispositive Power | -0- |
|------------------------------|-----|

| | |
|--|------------|
| 11. Aggregate Amount Beneficially Owned by Each Reporting Person | 50,802,638 |
|--|------------|

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |_|

| | |
|--|---------|
| 13. Percent of Class Represented by Amount in Row (11) | 6.3%(1) |
|--|---------|

14. Type of Reporting Person (See Instructions) EP

(1) Please see Item 5 for information regarding the percent of securities of Issuer held by Teachers'.

2

This Amendment No. 1 (this "Amendment") amends the Statement of Beneficial Ownership on Schedule 13D originally filed with the U.S. Securities and Exchange Commission (the "SEC") on April 9, 2007 (the "Schedule 13D") by Ontario Teacher's Pension Plan Board ("Teachers'") with respect to the Common Shares, no par value (the "Common Shares") of BCE Inc., a corporation organized under the laws of Canada (the "Issuer"). The address of the Issuer's principal executive offices is 1000, rue de La Gauchetiere Ouest, Bureau 3700, Montreal, Quebec, Canada H3B 4Y7. Unless specifically amended hereby, the disclosures set forth in the Schedule 13D shall remain unchanged. Capitalized terms used herein but not otherwise defined herein shall have the meanings set forth in the Schedule 13D.

ITEM 2. IDENTITY AND BACKGROUND.

ITEM 2 IS AMENDED AND RESTATED AS FOLLOWS:

(a) This Amendment is being filed by Teachers', which previously filed a Schedule 13G with the SEC with respect to the Common Shares on February 2, 2007 and the Schedule 13D on April 9, 2007.

(b) - (c) Teachers' is an Ontario, Canada corporation, the principal business of which is the administration of a pension plan and management of a pension fund for Ontario teachers. The principal office and business address of Teachers' is 5650 Yonge Street, 5th Floor, Toronto, Ontario M2M 4H5.

The name, residence or business address, and present principal occupation or employment of each director, executive officer and controlling person of Teachers' is set forth in Schedule A hereto, and is incorporated herein by reference.

(d) Neither Teachers', nor to the best of Teachers' knowledge, any of the persons identified in this Item 2 and Schedule A hereto has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Neither Teachers', nor to the best of Teachers' knowledge, any of the persons identified in this Item 2 and Schedule A hereto has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of the persons listed on Schedule A hereto is a citizen of Canada.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

ITEM 3 IS AMENDED TO ADD THE FOLLOWING:

The net amount of funds used by Teachers' to acquire the 8,018,700

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additional Common Shares since the Schedule 13D was filed on April 9, 2007 was Cdn\$316,577,009. The above amount of total consideration includes any commissions incurred in the making of the investments. All such purchases of Common Shares were funded by the pension fund managed by Teachers', which includes income from the fund's investment portfolio and contributions from members of the pension plan administered by Teachers'.

3

ITEM 5. INTERESTS IN THE SECURITIES OF THE PURCHASER.

ITEM 5 IS AMENDED TO ADD THE FOLLOWING:

(a) and (b) As of the date of this Amendment, Teachers' is the beneficial owner of 50,802,638 Common Shares, representing approximately 6.3% of the Common Shares outstanding, which percentage is calculated based upon 800.9 million Common Shares reported to be outstanding by the Issuer as of March 31, 2007. On May 2, 2007, subsequent to the filing of the Schedule 13D by Teachers', the Issuer filed its 2007 First Quarter Shareholder Report under a Report on Form 6-K with the SEC, which reflected a decrease of 6.7 million shares in the total number of outstanding Common Shares since December 31, 2006. Consequently, the percentage of Common Shares deemed to be beneficially owned by Teachers', as reported in this Amendment, reflects a net increase resulting from the purchases of Common Shares by Teachers', as disclosed herein, and the decrease in the total number of outstanding Common Shares, as reported by the Issuer. Teachers' has sole voting and dispositive power with respect to all of the Common Shares beneficially owned by it.

As of the date of this Amendment, to the best of Teachers' knowledge, the following persons listed in Schedule A hereto beneficially own the following number of Common Shares (in each case the number of Common Shares representing less than 1% of the Common Shares outstanding, which percentage is calculated based upon 800.9 million Common Shares reported to be outstanding by the Issuer as of March 31, 2007) and, except as otherwise noted below, have sole voting power and sole dispositive power with respect to such Common Shares:

| Name ----- | Common Shares Beneficially Owned ----- |
|-----------------------|--|
| (i) Jean Turmel | 1,830 |
| (ii) Robert Bertram | 7,662(2) |
| (iii) Brian Gibson | 3,732 |
| (iv) Claude Lamoureux | 2,561(3) |
| (v) Jim Leech | 306(4) |
| (vi) David McGraw | 472(5) |

 (2) Mr. Bertram shares voting power and dispositive power with his wife with respect to such Common Shares.

(3) Mr. Lamoureux shares voting power and dispositive power with his wife with

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respect to 731 of such Common Shares.

(4) Mr. Leech owns such Common Shares in an account over which he has no investment discretion.

(5) Mr. McGraw owns such Common Shares in an account over which he has no investment discretion.

4

| | |
|---------------------|-----|
| (vii) Sean Rogister | 91 |
| (viii) Lee Sienna | 500 |
| (ix) Alan Wilson | 683 |

Teachers' disclaims beneficial ownership of any Common Shares beneficially owned by any of the foregoing persons. The foregoing persons disclaim beneficial ownership of any Common Shares beneficially owned by Teachers'.

Except as described above, neither Teachers' nor, to the best of Teachers' knowledge, any of the persons listed in Schedule A hereto beneficially owns any Common Shares.

(c) Except as set forth above or in the attached Schedule B, Teachers' has not effected any transaction in Common Shares during the 60 days preceding the date of this Amendment. To the best of Teachers' knowledge, none of the persons listed on Schedule A hereto has effected any transactions in Common Shares in the past 60 days other than the following transactions:

| Name | Date of Transaction | Number of Common Shares | Purchase or Sale | Price Per Common Share |
|--------------|---------------------|----------------------------|---------------------|---------------------------|
| David McGraw | April 27, 2007 | 500 | Sale | Cdn\$39.24 |
| Jim Leech | April 26, 2007 | 400 | Sale | Cdn\$39.24 |

(d) Not applicable.

(e) Not applicable.

5

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I

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certify that the information set forth in this statement is true, complete and correct.

Dated: June 4, 2007

ONTARIO TEACHERS' PENSION PLAN BOARD

By: /s/ Roger I. Barton

Name: Roger I. Barton
Title: Vice President, General Counsel and
Secretary

6

SCHEDULE A

DIRECTORS, EXECUTIVE OFFICERS, AND CONTROLLING PERSONS OF TEACHERS'

| NAME | RESIDENCE OR BUSINESS ADDRESS | OCCUPATION OR EMPLOYMENT |
|------------------------------|--|--|
| ----- | ----- | ----- |
| Jill Denham (Director) | 36 Bayview Wood Toronto, ON M4N 1R7 | Former Vice-Chair, |
| Helen Kearns (Director) | 71 Hudson Drive Toronto, ON M4T 2K2 | President of R.S. |
| Hugh Mackenzie (Director) | 418 Markham Street Toronto, ON M6G 2L2 | Economic Consultant |
| Louis Martel (Director) | Greystone Managed Investments Inc. Canada Trust Tower, BCE Place Toronto, ON M5J 2S1 | Vice-President, Greystone Investments Inc. |
| Guy Matte (Director) | 7083 Notre-Dame Orleans, ON K1C 1J1 | Former Executive Director Association des enseignants francophones |

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| | | |
|---------------------------------|--|--|
| Eileen Mercier (Chairperson) | 199 Cranbrooke Avenue Toronto, ON M5M 1M6 | Former Senior Vice Chief Financial Of Abitibi-Price Inc. |
| Sharon Sallows (Director) | 40 Edgar Avenue Toronto, ON M4W 2A9 | Partner, Ryegate C |
| Jean Turmel (Director) | Perseus Capital Inc. 1155 Metcalfe St., 1st floor Montreal, Quebec H3B 5G2 | President, Perseus |
| Roger Barton | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Ge Secretary of Teach |
| Robert Bertram | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Executive Vice-Pre of Teachers' |
| John Brennan | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Hu Public Affairs of |
| Russ Bruch | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, In & Chief Informatio Teachers' |
| Zev Frishman | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, St & External Managen |

| NAME | RESIDENCE OR BUSINESS ADDRESS | OCCUPATION OR EMPLO |
|-------------------|---|--|
| ----- | | |
| Brian Gibson | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Senior Vice-Presid Equities of Teache |
| Stephen Dowd | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, In Teachers' |
| Dan Houle | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Bu Investment I&T of |
| Wayne Kozun | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Ta Allocation, of Tea |
| Claude Lamoureux | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | President and Chie of Teachers' |
| Jim Leech | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Senior Vice-Presid Private Capital of |
| Peter Maher | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Au Teachers' |
| Rosemarie McClean | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Senior Vice-Presid of Teachers' |
| David McGraw | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President and Officer of Teacher |
| Dean Metcalf | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Te Capital of Teacher |

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| | | |
|---------------|---|--|
| Ron Mock | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, AL Investments of Tea |
| Phil Nichols | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, IT Teachers' |
| Neil Petroff | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Senior Vice-Presid Allocation & Alter of Teachers' |
| Sean Register | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Senior Vice-Presid of Teachers' |
| Lee Sienna | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Te Capital of Teacher |
| Andrew Spence | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, an of Teachers' |
| Erol Uzumeri | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Te Capital of Teacher |

| NAME | RESIDENCE OR BUSINESS ADDRESS | OCCUPATION OR EMPLO |
|-------------------|---|---|
| ----- | ----- | ----- |
| Alan Wilson | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Fi of Teachers' |
| Rosemary Zigrossi | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Vice-President, Ve Teachers' |
| Barbara Zvan | 5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5 | Senior Vice-Presid Risk of Teachers' |

SCHEDULE B

TRANSACTIONS IN COMMON SHARES BY TEACHERS'

| | | | |
|------------------|----------|------------------|---|
| Number of Common | Purchase | Price per Common | T |
|------------------|----------|------------------|---|

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| Date of Transaction ----- | Shares ----- | or Sale ----- | Share ----- | Effe ----- |
|------------------------------|-----------------|------------------|----------------|---------------|
| May 23, 2007 | 500,000 | Purchase | Cdn\$39.33 | Toront |
| May 24, 2007 | 247,000 | Purchase | Cdn\$39.53 | Toront |
| May 24, 2007 | 250,000 | Purchase | Cdn\$39.38 | Toront |
| May 24, 2007 | 250,000 | Purchase | Cdn\$39.38 | Toront |
| May 24, 2007 | 1,098,100 | Purchase | Cdn\$39.33 | Toront |
| May 25, 2007 | 500,000 | Purchase | Cdn\$39.53 | Toront |
| May 25, 2007 | 200,000 | Purchase | Cdn\$39.53 | Toront |
| May 28, 2007 | 500,000 | Purchase | Cdn\$39.45 | Toront |
| May 29, 2007 | 700,000 | Purchase | Cdn\$39.53 | Toront |
| May 29, 2007 | 600,000 | Purchase | Cdn\$39.53 | Toront |
| May 29, 2007 | 250,000 | Purchase | Cdn\$39.53 | Toront |
| May 30, 2007 | 500,000 | Purchase | Cdn\$39.38 | Toront |
| May 30, 2007 | 538,200 | Purchase | Cdn\$39.41 | Toront |
| May 31, 2007 | 612,400 | Purchase | Cdn\$39.51 | Toront |
| May 31, 2007 | 335,000 | Purchase | Cdn\$39.52 | Toront |
| June 1, 2007 | 928,000 | Purchase | Cdn\$39.73 | Toront |
| June 1, 2007 | 10,000 | Purchase | Cdn\$39.73 | Toront |