

BCE INC
Form SC 13D/A
December 16, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 7)*

(Name of Issuer) **BCE Inc.**

(Title of Class of Securities) **Common Shares, no par value**

05534B760 4
(CUSIP Number)

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

December 10, 2008
(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 §§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 §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.

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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 (the “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).

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CUSIP No. 05534B760 4

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) o

6. Citizenship or Place of Organization ONTARIO, CANADA

Number of 7. Sole Voting Power 50,802,638 shares

Shares 8. Shared Voting Power -0-

Beneficially 9. Sole Dispositive Power 50,802,638 shares

Owned by

Each Reporting 10. Shared Dispositive Power -0-

Person With

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

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

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

14. Type of Reporting Person (See Instructions) EP

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This Amendment No. 7 (this "Amendment") amends the Statement of Beneficial Ownership on Schedule 13D originally filed with the Securities and Exchange Commission (the "SEC") on April 9, 2007 (the "Schedule 13D") by Ontario Teachers' 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"), as amended by Amendment No. 1 to the Schedule 13D, as filed with the SEC on June 5, 2007; Amendment No. 2 to the Schedule 13D, as filed with the SEC on June 7, 2007; Amendment No. 3 to the Schedule 13D, as filed with the SEC on June 28, 2007; Amendment No. 4 to the Schedule 13D, as filed with the SEC on July 5, 2007; Amendment No. 5 to the Schedule 13D, as filed with the SEC on October 25, 2007 and Amendment No. 6 to the Schedule 13D, as filed with the SEC on July 10, 2008. The address of the Issuer's principal executive offices is 1000, rue de La Gauchetière Ouest, Bureau 3700, Montreal, Quebec, Canada H3B 4Y7. Unless specifically amended hereby or in Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5 or Amendment No. 6 to the Schedule 13D, 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'.

(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 4. Purpose of Transaction.

ITEM 4 IS AMENDED TO ADD THE FOLLOWING:

On December 10, 2008, BCE Acquisition Inc. (the "Purchaser"), a Canadian corporation originally formed by Teachers' and affiliates of Providence Equity Partners Inc. and Madison Dearborn Partners, LLC, terminated that certain Definitive Agreement, made as of June 29, 2007, as amended July 12, 2007 and July 4, 2008 (as amended, supplemented or otherwise modified from time to time, the "Definitive Agreement"), between the Purchaser and the Issuer.

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Teachers' currently has no plans or proposals which relate to or would result in any of the actions enumerated in paragraphs (a) through (j) of Item 4 of Schedule 13D promulgated under the Securities Exchange Act of 1934, as amended. However, Teachers' reserves the right to change its plans at any time, as it deems appropriate, in light of its ongoing evaluation of (a) its business and liquidity objectives, (b) the Issuer's financial condition, business, operations, competitive position, prospects and/or share price, (c) industry, economic and/or securities markets conditions, (d) alternative investment opportunities and (e) other factors it considers to be relevant. Without limiting the generality of the preceding sentence, Teachers' reserves the right to at any time or from time to time (i) purchase or otherwise acquire additional Common Shares, or other securities of the Issuer, or instruments convertible into or exercisable for any such securities (collectively, "Issuer Securities"), in the open market, in privately negotiated transactions or otherwise, (ii) sell, transfer or otherwise dispose of Issuer Securities in the open market, in privately negotiated transactions or otherwise, (iii) cause Issuer Securities to be distributed in kind to its investors, (iv) acquire or write options contracts, or enter into derivatives or hedging transactions, relating to Issuer Securities or (v) encourage (including, without limitation, through communications with the Issuer's directors and management, existing or potential security holders, investors, lenders or strategic partners, and investment and financing professionals) the Issuer to consider or explore (A) sales or acquisitions of assets or businesses, or extraordinary corporate transactions, such as a merger or other reorganization, (B) changes to the Issuer's capitalization or dividend policy or (C) other changes to the Issuer's governance, business or structure.

ITEM 5. Interest in Securities of the Issuer.

ITEM 5 IS AMENDED AND RESTATED AS FOLLOWS:

(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 806.2 million Common Shares reported to be outstanding by the Issuer as of September 30, 2008. 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 806.2 million Common Shares reported to be outstanding by the Issuer as of September 30, 2008) and, except as otherwise noted below, have sole voting power and sole dispositive power with respect to such Common Shares:

<u>Name</u>	<u>Common Shares Beneficially Owned</u>
(i) Jean Turmel	1,830
(ii) Robert Bertram	7,662 ⁽¹⁾
(iii) Andrew Claerhout	183
(iv) David McGraw	472 ⁽²⁾
(v) Lee Sienna	273
(vi) Michael Wissell	1,000
(vii) Rosemary Zigrossi	150 ⁽³⁾

⁽¹⁾ Mr. Bertram shares voting power and dispositive power with his wife with respect to such Common Shares.

⁽²⁾ Mr. McGraw owns such Common Shares in an account over which he has no investment discretion.

⁽³⁾ Ms. Zigrossi owns such Common Shares in an account over which she has no investment discretion.

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) None of Teachers' nor, to the best of Teachers' knowledge, any of the persons listed on Schedule A has effected any transaction in Common Shares during the 60 days preceding the date of this Amendment.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Please see Item 4 above.

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.

Dated: December 15, 2008

ONTARIO TEACHERS' PENSION PLAN BOARD

By: /s/ Roger I. Barton

Name: Roger I. Barton

Title: Vice President, General Counsel and Secretary

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SCHEDULE A

Directors, Executive Officers, and Controlling Persons of Ontario Teachers' Pension Plan Board ("Teachers"), each of whom is a citizen of Canada.

Name	Residence or Business Address	Occupation or Employment
Jill Denham	36 Bayview Wood	Former Vice-Chair, CIBC Retail Markets
(Board member) Helen Kearns	Toronto, ON M4N 1R7 71 Hudson Drive	President of R.S. Bell & Associates
(Board member) Hugh Mackenzie	Toronto, ON M4T 2K2 418 Markham Street	Economic Consultant
(Board member) Louis Martel	Toronto, ON M6G 2L2 Greystone Managed Investments Inc.	Senior Vice-President, Greystone Managed Investments Inc.
(Board member)	Canada Trust Tower, BCE Place	
Guy Matte	Toronto, ON M5J 2S1 7083 Notre-Dame	Former Executive Director of the Association des enseignantes et des enseignants franco-ontariens
(Board member) Eileen Mercier	Orleans, ON K1C 1J1 One Post Road, PH #7	President, Finvoy Management Inc.
(Chairperson) Sharon Sallows	Toronto, ON M3B 3R4 40 Edgar Avenue	Partner, Ryegate Capital Corporation
(Board member) William Swirsky	Toronto, ON M4W 2A9 71 Constance Street	Vice-President, Canadian Institute of Chartered Accountants
(Board member) Jean Turmel	Toronto, ON M6R 1S5 Perseus Capital Inc.	President, Perseus Capital Inc.
(Board member)	1155 Metcalfe St., 1 st floor Montreal, Quebec H3B 5G2	
Roger Barton	5650 Yonge Street, 5th Floor	Vice-President, General Counsel & Secretary of Teachers
Robert Bertram	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Executive Vice-President, Investments of Teachers
Russ Bruch	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Investment Operations & Chief Information Officer of Teachers
Jason Chang	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Fixed Income Capital Management of Teachers
Andrew Claerhout	Toronto, ON M2M 4H5 4 th floor, Leaconsfield House, Curzon Street, London, UK W1J5JA	Vice-President, Private Capital of Teachers, London UK office
Shael Dolman	5650 Yonge Street, 5th Floor	Vice-President, Private Capital of Teachers
Stephen Dowd	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Senior Vice-President, Infrastructure of Teachers
	Toronto, ON M2M 4H5	

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Zev Frishman	5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5	Vice-President, Structured Portfolios & External Managers of Teachers
Jonathan Hausman	5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5	Vice-President, Alternative Investments & Emerging Markets
Dan Houle	5650 Yonge Street, 5th Floor Toronto, ON M2M 4H5	Vice-President, Business Solutions Investment I&T of Teachers

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Kevin Kerr	5650 Yonge Street, 5th Floor	Vice-President, Infrastructure
Wayne Kozun	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Senior Vice-President, Public Equities of Teachers
Jim Leech	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	President and Chief Executive Officer of Teachers
Leslie Lefebvre	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Global Active Equities
Peter Maher	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Audit Services of Teachers
Rosemarie McClean	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Senior Vice-President, Member Services of Teachers
David McGraw	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Senior Vice-President and Chief Financial Officer of Teachers
Marcia Mendes-d'Abreu	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Human Resources
Dean Metcalf	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Portfolio Management Private Capital of Teachers
Ron Mock	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Senior Vice-President, Fixed Income and Alternative Investments of Teachers
Phil Nichols	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, IT Member Services of Teachers
Neil Petroff	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Group Senior Vice-President, Investment Product of Teachers
William Royan	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Relationship Investing of Teachers
Lee Sienna	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Private Capital of Teachers
Glen Silvestri	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Private Capital of Teachers
Andrew Spence	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President and Chief Economist of Teachers
Erol Uzumeri	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Senior Vice-President, Private Capital of Teachers
Michael Wissell	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Tactical Asset Allocation of Teachers
Rosemary Ziggrossi	Toronto, ON M2M 4H5 5650 Yonge Street, 5th Floor	Vice-President, Asset Mix & Risk of Teachers

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Barb Zvan

Toronto, ON M2M 4H5
5650 Yonge Street, 5th Floor

Senior Vice-President, Asset Mix & Risk of
Teachers

Toronto, ON M2M 4H5