

MCCLUSKI STEPHEN C
Form 4
November 15, 2004

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCCLUSKI STEPHEN C

(Last) (First) (Middle)

ONE BAUSCH & LOMB PLACE

(Street)

ROCHESTER, NY 14604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BAUSCH & LOMB INC [BOL]

3. Date of Earliest Transaction
(Month/Day/Year)
11/10/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class B Stock	11/10/2004		M		2,409	A	\$ 41.5
Class B Stock	11/10/2004		M		19,791	A	\$ 41.5
Class B Stock	11/10/2004		J ⁽¹⁾		22,200	D	\$ 6,000
Common Stock	11/10/2004		J ⁽¹⁾		22,200	A	\$ 39,605
Common Stock	11/10/2004		S ⁽²⁾		22,200	D	\$ 61.5

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Common Stock 733 I 401(k) Plan

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

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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, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Options	\$ 41.5	11/10/2004		M	2,409	07/18/1998 07/18/2005	Class B Stock
Non-Qualified Stock Options	\$ 41.5	11/10/2004		M	19,791	07/18/1998 07/18/2005	Class B Stock
Phantom Stock	(3)	11/10/2004		A	71	(3) (3)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCLUSKI STEPHEN C ONE BAUSCH & LOMB PLACE ROCHESTER, NY 14604			Senior Vice President and CFO	

Signatures

Jean F. Geisel by Power of Attorney 11/10/2004
 **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) Exchange of Class B stock for an equal amount of Common stock on a 1-for-1 basis, in accordance with the terms of the Class B stock. The conversion is exempt under Rule 16b-6.
- (2) Common shares sold pursuant to a 10b5-1 trading plan entered into on March 2, 2004 and amended on November 9, 2004.
- (3) The reported phantom stock units were acquired under the Company's Deferred Compensation Plan and will be settled upon the reporting person's payout election on a 1-for-1 basis.

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.