

BAUSCH & LOMB INC
Form 4
September 25, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

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 *
ZARRELLA RONALD L

(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)
09/21/2007

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)
Chairman & CEO

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/21/2007 | | M | 38,091 A \$ 0 ⁽¹⁾ | 64,620 | D | |
| Common Stock | 09/21/2007 | | M | 55,204 A \$ 0 ⁽²⁾ | 119,824 | D | |
| Common Stock | 09/21/2007 | | D | 93,295 D \$ 63.89 | 26,529 | D | |
| Common Stock | | | | | 1,762 | I | By 401(k) Plan |

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

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SEC 1474
(9-02)

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 Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Phantom Stock | \$ 0 ⁽¹⁾ | 09/21/2007 | | M | 38,091 | ⁽¹⁾ / ⁽¹⁾ | Common Stock | 38,091 |
| Phantom Stock | \$ 0 ⁽²⁾ | 09/21/2007 | | M | 55,204 | ⁽²⁾ / ⁽²⁾ | Common Stock | 55,204 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| ZARRELLA RONALD L ONE BAUSCH & LOMB PLACE ROCHESTER, NY 14604- | | | Chairman & CEO | |

Signatures

Jean F. Geisel, Power of Attorney for Ronald L. Zarrella 09/25/2007

__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).
- (2) The reported phantom shares are being settled for cash pursuant to the change of control provision in the Company's Long Term Incentive Deferred Compensation Plan. Each share of phantom stock was the economic equivalent of a share of BOL common stock.
- (1) The reported phantom shares are being settled for cash pursuant to the change of control provision in the Company's Executive Deferred Compensation Plan. Each share of phantom stock was the economic equivalent of a share of BOL common stock.

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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