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BCE INC
Form 6-K
December 03, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 under
the Securities Exchange Act of 1934

For the month of December 2002 Commission File Number 1-8481

BCE Inc.
(Translation of Registrant's name into English)

1000, rue de La Gauchetiere Ouest, Bureau 3700, Montreal, Quebec H3B 4Y7,
(514) 397-7000
(Address of principal executive offices)

Indicate by check mark whether the Registrant files or will file annual reports
under cover of Form 20-F or Form 40-F.

Form 20-F ----- Form 40-F X -----

Indicate by check mark whether the Registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ----- No X -----

If "Yes" is marked, indicate below the file number assigned to the
Registrant in connection with Rule 12g3-2(b): 82- ----- .

This Form 6-K is not incorporated by reference in the registration statement
filed by BCE Inc. with the Securities and Exchange Commission under Form F-3
on June 15, 2000 (Registration No. 333-12130), under Form S-8 on October 16,
2000 (Registration No. 333-12780), under Form S-8 on November 1, 2000
(Registration No. 333-12802) and under Form S-8 on November 1, 2000
(Registration No. 333-12804). Notwithstanding any reference to BCE Inc.'s
Web site on the World Wide Web in the documents attached hereto, the
information contained in BCE Inc.'s Web site or any other site on the World
Wide Web referred to in BCE Inc.'s site is not a part of this Form 6-K and,
therefore, is not filed with the Securities and Exchange Commission.

News Release

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For Immediate Release

BCE COMPLETES PURCHASE OF 100 PER CENT OF BELL CANADA

Montreal (Quebec), December 2, 2002 -- BCE Inc. (NYSE, TSX: BCE) today announced that it has completed the purchase of approximately 16 per cent in Bell Canada from an affiliate of SBC Communications Inc. of San Antonio, Texas (SBC) for Cdn \$4.99 billion.

"With 100% ownership of Bell Canada, we can clearly focus on our future, fully in control of our key asset," said Michael Sabia, President and CEO of BCE Inc. "That focus will be on simplifying Bell Canada, driving productivity gains and continuing to strengthen our balance sheet."

BCE raised the funds required for the payment of the Cdn \$4.99 billion from proceeds resulting from the recently completed public issuance by BCE of common shares and debt securities, the sale of Bell Canada's directories business, and the issuance today of Cdn \$250 million of BCE common shares to an affiliate of SBC.

"The success of the initiatives we took to finance the repurchase of Bell speaks to the overall strength of the company, and its prospects for the future," concluded Mr. Sabia.

About BCE

BCE is Canada's largest communications company. It has 24 million customer connections through the wireline, wireless, data/Internet and satellite services it provides, largely under the Bell brand. BCE leverages those connections with extensive content creation capabilities through Bell Globemedia which features some of the strongest brands in the industry -- CTV, Canada's leading private broadcaster, The Globe and Mail, the leading Canadian daily national newspaper and Sympatico.ca, a leading Canadian Internet portal. As well, BCE has extensive e-commerce capabilities provided under the BCE Emergis brand. BCE shares are listed in Canada, the United States and Europe.

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For further information:

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George Walker
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(514) 870-2488

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BCE Inc.

(Signed Michael T. Boychuk)

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Michael T. Boychuk
Senior Vice-President and Corporate Treasurer

Date: December 3, 2002