

CINCINNATI BELL INC
 Form 4
 December 08, 2008

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 *
KEATING BRIAN G

(Last) (First) (Middle)
 221 EAST FOURTH STREET
 (Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CINCINNATI BELL INC [CBB]

3. Date of Earliest Transaction
 (Month/Day/Year)
12/05/2008

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)
 Vice President

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)
Common Stock				(A) or (D)	6,739.74	I	By Trustee of 401k RSP
Common Stock				(A) or (D)	49,633	D	

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
<u>Option to Buy (1)</u>	\$ 12.981					01/02/1998 01/02/2007	Common Stock 2,400
<u>Option to Buy (1)</u>	\$ 13.155					01/02/1999 01/02/2008	Common Stock 3,000
<u>Option to Buy (1)</u>	\$ 16.75					01/03/2000 01/03/2009	Common Stock 7,650
<u>Option to Buy (1)</u>	\$ 16.75					01/04/2002 01/04/2009	Common Stock 500
<u>Option to Buy (1)</u>	\$ 35.9688					01/03/2001 01/03/2010	Common Stock 8,000
<u>Option to Buy (1)</u>	\$ 24.7813					06/26/2001 06/26/2010	Common Stock 6,200
<u>Option to Buy (1)</u>	\$ 22.8438					01/01/2002 01/01/2011	Common Stock 8,000
<u>Option to Buy (1)</u>	\$ 16.425					09/05/2002 09/05/2011	Common Stock 1,000
<u>Option to Buy (1)</u>	\$ 9.645					12/04/2002 12/04/2011	Common Stock 8,500
<u>Option to Buy (1)</u>	\$ 5.655					12/04/2004 12/04/2013	Common Stock 51,000
<u>Option to Buy (1)</u>	\$ 3.995					12/01/2005 12/01/2015	Common Stock 50,000

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Option to Buy (1)	\$ 4.735				12/08/2007	12/08/2016	Common Stock	50,0
Option to Buy (2)	\$ 4.91				12/07/2008	12/07/2017	Common Stock	50,0
Option to Buy (2)	\$ 1.67	12/05/2008	A	100,000	12/05/2009(3)	12/05/2018	Common Stock	100,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEATING BRIAN G 221 EAST FOURTH STREET CINCINNATI, OH 45202			Vice President	

Signatures

Christopher J. Wilson, Attorney-in-Fact for Brian G. Keating
 12/08/2008

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) Option shares granted under the Cincinnati Bell Inc. 1997 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (2) Option shares granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (3) Options have a 3 year vesting schedule: 28% one year from grant date and 3% for each of the remaining 24 months.
- (4) Reporting person will pay option price at time of exercise.

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.