

KEATING BRIAN G  
Form 4  
February 01, 2012

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
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(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)

01/31/2011

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 6,745.961                                                                                                          | I                                                                    | By Trustee<br>of 401k                                             |
| Common<br>Stock <sup>(1)</sup>        | 01/30/2012                              |                                                             | A                                    | 30,168 A                                                                   | \$<br>3.4 178,197                                                                                                  | D                                                                    |                                                                   |
| Common<br>Stock <sup>(2)</sup>        | 01/30/2012                              |                                                             | F                                    | 11,235 D                                                                   | \$<br>3.4 166,962                                                                                                  | 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)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*(e.g., puts, calls, warrants, options, convertible securities)*

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date<br>Exercisable<br>Expiration<br>Date                      | Title<br>Amount or<br>Number of<br>Shares                           |
| Option to<br>Buy <sup>(3)</sup>                     | \$ 16.425                                                             |                                         |                                                             |                                         |                                                                                                                       | 09/05/2002 09/05/2011                                          | Common<br>Stock 1,000                                               |
| Option to<br>Buy <sup>(3)</sup>                     | \$ 9.645                                                              |                                         |                                                             |                                         |                                                                                                                       | 12/04/2002 12/04/2011                                          | Common<br>Stock 8,500                                               |
| Option to<br>Buy <sup>(3)</sup>                     | \$ 5.655                                                              |                                         |                                                             |                                         |                                                                                                                       | 12/04/2004 12/04/2013                                          | Common<br>Stock 51,000                                              |
| Option to<br>Buy <sup>(3)</sup>                     | \$ 3.995                                                              |                                         |                                                             |                                         |                                                                                                                       | 12/01/2005 12/01/2015                                          | Common<br>Stock 50,000                                              |
| Option to<br>Buy <sup>(3)</sup>                     | \$ 4.735                                                              |                                         |                                                             |                                         |                                                                                                                       | 12/08/2007 12/08/2016                                          | Common<br>Stock 50,000                                              |
| Option to<br>Buy <sup>(4)</sup>                     | \$ 4.91                                                               |                                         |                                                             |                                         |                                                                                                                       | 12/07/2008 12/07/2017                                          | Common<br>Stock 50,000                                              |
| Option to<br>Buy <sup>(4)</sup>                     | \$ 1.67                                                               |                                         |                                                             |                                         |                                                                                                                       | 12/05/2009 12/05/2018                                          | Common<br>Stock 100,000                                             |
| Option to<br>Buy <sup>(4)</sup>                     | \$ 1.39                                                               |                                         |                                                             |                                         |                                                                                                                       | 01/30/2010 01/30/2019                                          | Common<br>Stock 16,826                                              |
| Stock<br>Appreciation<br>Right <sup>(5)</sup>       | \$ 1.39                                                               |                                         |                                                             |                                         |                                                                                                                       | 01/30/2010 01/30/2019                                          | Common<br>Stock 28,492                                              |
| Option to<br>Buy <sup>(4)</sup>                     | \$ 2.91                                                               |                                         |                                                             |                                         |                                                                                                                       | 01/29/2011 01/29/2020                                          | Common<br>Stock 50,638                                              |
| Stock<br>Appreciation<br>Right <sup>(6)</sup>       | \$ 2.54                                                               |                                         |                                                             |                                         |                                                                                                                       | 12/07/2011 12/07/2020                                          | Common<br>Stock 79,429                                              |

## Reporting Owners

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

## Signatures

Christopher J. Wilson, Attorney-in-Fact for Brian G.  
Keating

02/01/2012

\_\_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) Common shares issued upon vesting of performance units granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan, which is a Rule 16b-3 Plan.
  - (2) Surrender of common shares to cover tax liabilities upon vesting of performance units granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan, which is a Rule 16b-3 Plan.
  - (3) Option shares granted under the Cincinnati Bell Inc. 1997 Long Term Incentive Plan which is a Rule 16b-3 Plan.
  - (4) Option shares granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
  - (5) Stock-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
  - (6) Cash-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.

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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