

CINCINNATI BELL INC
Form SC 13G/A
February 14, 2005

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

SCHEDULE 13G
(Rule 13d-102)

**Information Statement Pursuant to Rules 13d-1 and 13d-2
Under the Securities Exchange Act of 1934
(Amendment No. 2)***

Cincinnati Bell Inc.
(Name of Issuer)

Common Shares
(Title of Class of Securities)

171871106
(CUSIP Number)

December 31, 2004
Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act

(however, see the Notes).

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| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Citadel Limited Partnership | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | |
| | | (a) | <input checked="" type="checkbox"/> |
| | | (b) | <input type="checkbox"/> |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Illinois limited partnership | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 0 | |
| | 6. | SHARED VOTING POWER 13,356,950 shares of Common Stock | |
| | 7. | SOLE DISPOSITIVE POWER 0 | |
| | 8. | SHARED DISPOSITIVE POWER See Row 6 above. | |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above. | | |
| 10. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Approximately 5.4% as of December 31, 2004 (based on 245,267,381 shares of Common Stock issued and outstanding as of October 31, 2004). | | |
| 12. | TYPE OF REPORTING PERSON PN; HC | | |

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| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Citadel Investment Group, L.L.C. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | |
| | | (a) | <input checked="" type="checkbox"/> |
| | | (b) | <input type="checkbox"/> |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware limited liability company | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 0 | |
| | 6. | SHARED VOTING POWER 13,356,950 shares of Common Stock | |
| | 7. | SOLE DISPOSITIVE POWER 0 | |
| | 8. | SHARED DISPOSITIVE POWER See Row 6 above. | |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above. | | |
| 10. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | | |
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| 12. | TYPE OF REPORTING PERSON OO; HC | | |

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| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Kenneth Griffin | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | |
| | | (a) | <input checked="" type="checkbox"/> |
| | | (b) | <input type="checkbox"/> |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Citizen | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER | 0 |
| | 6. | SHARED VOTING POWER | 13,356,950 shares of Common Stock |
| | 7. | SOLE DISPOSITIVE POWER | 0 |
| | 8. | SHARED DISPOSITIVE POWER | See Row 6 above. |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above. | | |
| 10. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Approximately 5.4% as of December 31, 2004 (based on 245,267,381 shares of Common Stock issued and outstanding as of October 31, 2004). | | |
| 12. | TYPE OF REPORTING PERSON IN; HC | | |

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| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Citadel Wellington LLC | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | |
| | | (a) | <input checked="" type="checkbox"/> |
| | | (b) | <input type="checkbox"/> |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware limited liability company | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 0 | |
| | 6. | SHARED VOTING POWER 13,356,950 shares of Common Stock | |
| | 7. | SOLE DISPOSITIVE POWER 0 | |
| | 8. | SHARED DISPOSITIVE POWER See Row 6 above. | |
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| 12. | TYPE OF REPORTING PERSON OO; HC | | |

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| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Citadel Kensington Global Strategies Fund Ltd. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | |
| | | (a) | <input checked="" type="checkbox"/> |
| | | (b) | <input type="checkbox"/> |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Bermuda company | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER | 0 |
| | 6. | SHARED VOTING POWER | 13,356,950 shares of Common Stock |
| | 7. | SOLE DISPOSITIVE POWER | 0 |
| | 8. | SHARED DISPOSITIVE POWER | See Row 6 above. |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above. | | |
| 10. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Approximately 5.4% as of December 31, 2004 (based on 245,267,381 shares of Common Stock issued and outstanding as of October 31, 2004). | | |
| 12. | TYPE OF REPORTING PERSON CO; HC | | |

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| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Citadel Equity Fund Ltd. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | |
| | | (a) | <input checked="" type="checkbox"/> |
| | | (b) | <input type="checkbox"/> |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands company | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER | 0 |
| | 6. | SHARED VOTING POWER | 13,356,950 shares of Common Stock |
| | 7. | SOLE DISPOSITIVE POWER | 0 |
| | 8. | SHARED DISPOSITIVE POWER | See Row 6 above. |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above. | | |
| 10. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Approximately 5.4% as of December 31, 2004 (based on 245,267,381 shares of Common Stock issued and outstanding as of October 31, 2004). | | |
| 12. | TYPE OF REPORTING PERSON CO | | |

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| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Citadel Credit Products Ltd. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | |
| | | (a) | <input checked="" type="checkbox"/> |
| | | (b) | <input type="checkbox"/> |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands company | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 0 | |
| | 6. | SHARED VOTING POWER 13,356,950 shares of Common Stock | |
| | 7. | SOLE DISPOSITIVE POWER 0 | |
| | 8. | SHARED DISPOSITIVE POWER See Row 6 above. | |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above. | | |
| 10. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Approximately 5.4% as of December 31, 2004 (based on 245,267,381 shares of Common Stock issued and outstanding as of October 31, 2004). | | |
| 12. | TYPE OF REPORTING PERSON CO; HC | | |

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| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Citadel Credit Trading Ltd. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | |
| | | (a) | <input checked="" type="checkbox"/> |
| | | (b) | <input type="checkbox"/> |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands company | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 0 | |
| | 6. | SHARED VOTING POWER 13,356,950 shares of Common Stock | |
| | 7. | SOLE DISPOSITIVE POWER 0 | |
| | 8. | SHARED DISPOSITIVE POWER See Row 6 above. | |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above. | | |
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| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Approximately 5.4% as of December 31, 2004 (based on 245,267,381 shares of Common Stock issued and outstanding as of October 31, 2004). | | |
| 12. | TYPE OF REPORTING PERSON CO | | |

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Item 1(a) Name of Issuer: **CINCINNATI BELL INC.**

1(b) Address of Issuer's Principal Executive Offices:

**201 East Fourth Street
Cincinnati, Ohio 45202**

Item 2(a) Name of Person Filing
Item 2(b) Address of Principal Business Office
Item 2(c) Citizenship

Citadel Limited Partnership
131 S. Dearborn Street, 32nd Floor
Chicago, Illinois 60603
Illinois limited partnership

Citadel Investment Group, L.L.C.
131 S. Dearborn Street, 32nd Floor
Chicago, Illinois 60603
Delaware limited liability company

Kenneth Griffin
131 S. Dearborn Street, 32nd Floor
Chicago, Illinois 60603
U.S. Citizen

Citadel Wellington LLC
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street, 32nd Floor
Chicago, Illinois 60603
Delaware limited liability company

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Citadel Kensington Global Strategies Fund Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street, 32nd Floor
Chicago, Illinois 60603
Bermuda company

Citadel Equity Fund Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street, 32nd Floor
Chicago, Illinois 60603
Cayman Islands company

Citadel Credit Products Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street, 32nd Floor
Chicago, Illinois 60603
Cayman Islands company

Citadel Credit Trading Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street, 32nd Floor
Chicago, Illinois 60603
Cayman Islands company

Title of Class of Securities:

2(d)

Common Stock

CUSIP Number: **171871106**

2(e)

Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

CUSIP NO. 171871106

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- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4 Ownership:

**CITADEL LIMITED PARTNERSHIP
CITADEL INVESTMENT GROUP, L.L.C.
KENNETH GRIFFIN
CITADEL WELLINGTON LLC**

**CITADEL KENSINGTON GLOBAL STRATEGIES FUND LTD.
CITADEL EQUITY FUND LTD.**

CITADEL CREDIT PRODUCTS LTD.

CITADEL CREDIT TRADING LTD.

(a) Amount beneficially owned:

13,356,950 shares of Common Stock

(b) Percent of Class:

Approximately 5.4% as of December 31, 2004 (based on 245,267,381 shares of Common Stock issued and outstanding as of October 31, 2004).

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

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0

(ii) shared power to vote or to direct the vote:

See Item 4(a) above.

(iii) sole power to dispose or to direct the disposition of:

0

(iv) shared power to dispose or to direct the disposition of:

See Item 4(a) above.

Item 5
Not Applicable.

Ownership of Five Percent or Less of a Class:

Item 6
Not Applicable.

Ownership of More than Five Percent on Behalf of Another Person:

Item 7
See Item 2 above.

Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:

Item 8
Not Applicable.

Identification and Classification of Members of the Group:

Item 9
Not Applicable.

Notice of Dissolution of Group:

Item 10

Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in

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connection with or as a participant in any transaction having that purpose or effect.

This Schedule 13G/A is being filed solely to make certain corrective changes to the Reporting Persons party to the Schedule 13G/A filed on February 9, 2005, reflecting internal organization changes made within the reporting group on or prior to December 31, 2004.

* Mathew B. Hinerfeld is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on February 4, 2005, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Schedule 13G/A for Komag, Incorporated.

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After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 14th day of February, 2005

KENNETH GRIFFIN

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, attorney-in-fact*

CITADEL LIMITED PARTNERSHIP

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL INVESTMENT GROUP, L.L.C.

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL CREDIT PRODUCTS LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

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CITADEL WELLINGTON LLC

By: Citadel Limited Partnership,
its Managing Member

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL CREDIT TRADING LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL KENSINGTON GLOBAL STRATEGIES FUND LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL EQUITY FUND LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel