

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 \*  
 CASSIDY JOHN F

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

CINCINNATI 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)  
 President and 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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	28,383.195	I	By 401k Plan
Common Stock				(A) or (D) Price	706,637	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>	\$ 16.75					01/04/2000 01/04/2009	Common Stock 57,3
<u>Option to Buy (1)</u>	\$ 18.6875					08/20/2000 08/20/2009	Common Stock 20,0
<u>Option to Buy (1)</u>	\$ 16.7813					09/17/2001 09/17/2009	Common Stock 200,0
<u>Option to Buy (1)</u>	\$ 35.9688					01/03/2001 01/03/2010	Common Stock 15,0
<u>Option to Buy (1)</u>	\$ 23.5313					05/23/2001 05/23/2010	Common Stock 400,0
<u>Option to Buy (1)</u>	\$ 22.8438					01/02/2002 01/02/2011	Common Stock 80,0
<u>Option to Buy (1)</u>	\$ 9.645					12/04/2002 12/04/2011	Common Stock 400,0
<u>Option to Buy (1)</u>	\$ 3.48					12/05/2003 12/05/2012	Common Stock 600,0
<u>Option to Buy (1)</u>	\$ 5.655					12/04/2004 12/04/2013	Common Stock 801,0
<u>Option to Buy (1)</u>	\$ 3.7					12/03/2005 12/03/2014	Common Stock 666,0
<u>Option to Buy (1)</u>	\$ 3.995					12/01/2005 12/01/2015	Common Stock 425,0

Option to Buy (1)	\$ 3.49				01/27/2007	01/27/2016	Common Stock	85,0
Option to Buy (1)	\$ 4.735				12/08/2007	12/08/2016	Common Stock	574,3
Option to Buy (2)	\$ 4.91				12/07/2008	12/07/2017	Common Stock	559,3
Option to Buy (2)	\$ 1.67	12/05/2008	A	680,000	12/05/2009 <sup>(3)</sup>	12/05/2018	Common Stock	680,0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASSIDY JOHN F 221 EAST FOURTH STREET CINCINNATI 45202	X		President and CEO	

## Signatures

Christopher J. Wilson by Power of Attorney for John F. Cassidy  
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) 3-year vesting schedule: 28% vest one year from grant date; 3% vest each month thereafter for 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.