

CINCINNATI BELL INC

Form 4

December 11, 2006

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

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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)
12/08/2006

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	6,739.74	I	By Trustee of 401k RSP
Common Stock					31,713	D	

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

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information contained in this form are not
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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 or Number of Shares
Option to Buy	\$ 12.981							01/02/1998	01/02/2007	Common Stock	2,400
Option to Buy (1)	\$ 13.155							01/02/1999	01/02/2008	Common Stock	3,000
Option to Buy (1)	\$ 16.75							01/03/2000	01/03/2009	Common Stock	7,650
Option to Buy (1)	\$ 16.75							01/04/2002	01/04/2009	Common Stock	500
Option to Buy (1)	\$ 35.9688							01/03/2001	01/03/2010	Common Stock	8,000
Option to Buy (1)	\$ 24.7813							06/26/2001	06/26/2010	Common Stock	6,200
Option to Buy (1)	\$ 22.8438							01/01/2002	01/01/2011	Common Stock	8,000
Option to Buy (1)	\$ 16.425							09/05/2002	09/05/2011	Common Stock	1,000
Option to Buy (1)	\$ 9.645							12/04/2002	12/04/2011	Common Stock	8,500
Option to Buy (1)	\$ 3.48							12/05/2003	12/05/2012	Common Stock	25,000
Option to Buy (1)	\$ 5.655							12/04/2004	12/04/2013	Common Stock	51,000

Option to Buy (1)	\$ 3.7					12/03/2005	12/03/2014	Common Stock	75,000
Option to Buy (1)	\$ 3.995					12/01/2005 ⁽²⁾	12/01/2015	Common Stock	50,000
Option to Buy (1)	\$ 4.735	12/08/2006		A	50,000	12/08/2007 ⁽³⁾	12/08/2016	Common Stock	50,000

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 12/11/2006

 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) Options vest upon grant. Options granted on December 1, 2005 are fully vested upon grant. Shares purchased upon exercise of such options are subject to sale restrictions until the reporting person terminates employment with the Company as follows: 28% of shares purchased may be sold on or after December 1, 2006. Thereafter, an additional 3% of shares purchased per month for the remaining 24 months may be sold. Options expire ten years from grant date.

(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.

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