

KEATING BRIAN G  
Form 4  
January 11, 2011

**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)  
12/07/2010

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					6,745.961	I	By Trustee of 401k
Common Stock					128,072	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Option to Buy <sup>(1)</sup>	\$ 16.425					09/05/2002	09/05/2011	Common Stock	
Option to Buy <sup>(1)</sup>	\$ 9.645					12/04/2002	12/04/2011	Common Stock	
Option to Buy <sup>(1)</sup>	\$ 5.655					12/04/2004	12/04/2013	Common Stock	
Option to Buy <sup>(1)</sup>	\$ 3.995					12/01/2005	12/01/2015	Common Stock	
Option to Buy <sup>(1)</sup>	\$ 4.735					12/08/2007	12/08/2016	Common Stock	
Option to Buy <sup>(2)</sup>	\$ 4.91					12/07/2008	12/07/2017	Common Stock	
Option to Buy <sup>(2)</sup>	\$ 1.67					12/05/2009	12/05/2018	Common Stock	
Option to Buy <sup>(2)</sup>	\$ 1.39					01/30/2010	01/30/2019	Common Stock	
Stock Appreciation Right <sup>(3)</sup>	\$ 1.39					01/30/2010	01/30/2019	Common Stock	
Option to Buy <sup>(2)</sup>	\$ 2.91					01/29/2011	01/29/2020	Common Stock	
Stock Appreciation Right <sup>(4)</sup>	\$ 2.54	12/07/2010		A	79,429	12/07/2011 <sup>(5)</sup>	12/07/2020	Common Stock	

## Reporting Owners

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

CINCINNATI, OH 45202

## Signatures

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

01/11/2010

\_\_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) Stock-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (4) Cash-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (5) 3-year vesting schedule: 28% one year from grant date and 3% for each of the remaining 24 months.

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.