

CINCINNATI BELL INC
Form 4
December 11, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROSS BRIAN A

(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)
12/08/2006

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 below) ___ Other (specify below)
Chief Financial Officer

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					727	I	By 401k Plan
Common Stock					200	I	By IRA
Common Stock					1,758	I	By Children
Common Stock ⁽¹⁾					94,922	D	

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

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(9-02)

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 of Shares
Option to Buy <u>(2)</u>	\$ 18.3438					01/04/2002	09/01/2009	Common Stock	40,000
Option to Buy <u>(2)</u>	\$ 17.5					09/13/2000	09/13/2009	Common Stock	15,000
Option to Buy <u>(2)</u>	\$ 35.9688					01/03/2001	01/03/2010	Common Stock	25,000
Option to Buy <u>(2)</u>	\$ 22.8438					01/03/2002	01/03/2011	Common Stock	20,000
Option to Buy <u>(2)</u>	\$ 16.425					09/05/2002	09/05/2011	Common Stock	5,000
Option to Buy <u>(2)</u>	\$ 9.645					12/04/2002	12/04/2011	Common Stock	25,000
Option to Buy <u>(2)</u>	\$ 3.48					12/05/2003	12/05/2012	Common Stock	60,000
Option to Buy <u>(2)</u>	\$ 5.655					12/04/2004	12/04/2013	Common Stock	61,000
Option to Buy <u>(2)</u>	\$ 5.57					01/29/2005	01/29/2014	Common Stock	300,000
Option to Buy	\$ 3.7					12/03/2005	12/03/2014	Common Stock	150,000

(2)

Option to Buy	\$ 3.995				12/01/2005 ⁽³⁾	12/01/2015	Common Stock	150,000
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(2)

Option to Buy	\$ 4.735	12/08/2006	A	200,000	12/08/2007 ⁽⁴⁾	12/08/2016	Common Stock	200,000
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(2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSS BRIAN A 221 EAST FOURTH STREET CINCINNATI 45202			Chief Financial Officer	

Signatures

Christopher J. Wilson, Attorney-in-Fact for Brian A. Ross	12/11/2006
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 **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) Includes restricted stock 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. 1997 Long Term Incentive Plan which is a Rule 16b-3 Plan.
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. Options expire ten years from grant date.
- (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.