

KEATING BRIAN G  
Form 4  
March 03, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**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)  
02/28/2009

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)
			Code	V	Amount	(D)	Price
Common Stock					6,745.961	I	By Trustee of 401k
Common Stock <sup>(1)</sup>	02/28/2009		A		49,101	A	\$ 1.66 98,734
Common Stock <sup>(2)</sup>	02/28/2009		F		15,738	D	\$ 1.66 82,996

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control**

SEC 1474 (9-02)

number.

**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 <sup>(3)</sup>	\$ 35.9688					01/03/2001	01/03/2010	Common Stock	8,000
Option to Buy <sup>(3)</sup>	\$ 24.7813					06/26/2001	06/26/2010	Common Stock	6,200
Option to Buy <sup>(3)</sup>	\$ 22.8438					01/01/2002	01/01/2011	Common Stock	8,000
Option to Buy <sup>(3)</sup>	\$ 16.425					09/05/2002	09/05/2011	Common Stock	1,000
Option to Buy <sup>(3)</sup>	\$ 9.645					12/04/2002	12/04/2011	Common Stock	8,500
Option to Buy <sup>(3)</sup>	\$ 5.655					12/04/2004	12/04/2013	Common Stock	51,000
Option to Buy <sup>(3)</sup>	\$ 3.995					12/01/2005	12/01/2015	Common Stock	50,000
Option to Buy <sup>(3)</sup>	\$ 4.735					12/08/2007	12/08/2016	Common Stock	50,000
Option to Buy <sup>(4)</sup>	\$ 4.91					12/07/2008	12/07/2017	Common Stock	50,000
Option to Buy <sup>(4)</sup>	\$ 1.67					12/05/2009	12/05/2018	Common Stock	100,000
Option to Buy <sup>(4)</sup>	\$ 1.39					01/30/2010	01/30/2019	Common Stock	16,826
Stock Appreciation Right <sup>(5)</sup>	\$ 1.39					01/30/2010	01/30/2019	Common Stock	28,492

## 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

03/03/2009

\_\_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) Common shares issued upon vesting of performance units granted under the Cincinnati Bell Inc. 1997 LongTerm Incentive Plan and the Cincinnati Bell Inc. 2007 Long Term Incentive Plan, both of which are Rule 16b-3 Plans.
- (2) Surrender of common shares to cover tax liabilities upon vesting of performance units granted under the Cincinnati Bell Inc. 1997 LongTerm Incentive Plan and the Cincinnati Bell Inc. 2007 Long Term Incentive Plan, both of which are Rule 16b-3 Plans.
- (3) Option shares granted under the Cincinnati Bell Inc. 1997 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (4) Option shares granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (5) Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.

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.