

Freyberger Kurt  
Form 4  
March 18, 2013

**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 \*  
Freyberger Kurt

(Last) (First) (Middle)  
221 E. 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)  
03/14/2013

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) Price			
Common Stock				V	1,830.802	I	By Trustee of 401K
Common Stock	03/14/2013		P	A	\$ 15,000 3.33	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 or Number of Shares
Option to Buy <u>(1)</u>	\$ 4.21					03/31/2006	03/31/2015	Common Stock	15,000
Option to Buy <u>(1)</u>	\$ 3.995					12/01/2005	12/01/2015	Common Stock	20,000
Option to Buy <u>(1)</u>	\$ 4.735					12/08/2007	12/08/2016	Common Stock	25,000
Option to Buy <u>(2)</u>	\$ 4.91					12/07/2008	12/07/2017	Common Stock	25,000
Option to Buy <u>(2)</u>	\$ 1.67					12/05/2009	12/05/2018	Common Stock	56,756
Option to Buy <u>(2)</u>	\$ 1.39					01/30/2010	01/30/2019	Common Stock	9,551
Stock Appreciation Right <u>(3)</u>	\$ 1.39					01/30/2010	01/30/2019	Common Stock	16,171
Option to Buy <u>(2)</u>	\$ 2.91					01/29/2011	01/29/2020	Common Stock	33,177
Stock Appreciation Right <u>(4)</u>	\$ 2.54					12/07/2011	12/07/2020	Common Stock	68,228
Stock Appreciation Right <u>(4)</u>	\$ 3.4					01/31/2013	01/27/2022	Common Stock	81,169

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Freyberger Kurt  
221 E. FOURTH STREET  
CINCINNATI, OH 45202

Chief Financial Officer

## Signatures

Christopher J. Wilson, Attorney-in-Fact for Kurt A.  
Freyberger

03/18/2013

\_\_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.

On January 27, 2012, the reporting person was granted a cash-settled Stock Appreciation Right (SAR) as to 162,338 common shares. The

- (5) SAR vests in three installments based on the Company's satisfaction of certain performance criteria for the fiscal years ending December 31, 2012, 2013 and 2014. The performance criteria for 2012 were met, resulting in vesting of the SAR as to 81,169 shares.

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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