

Dir Rodney D
Form 4
March 02, 2007

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 *
Dir Rodney D

(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)
02/28/2007

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 Operating 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		
			Code	V	Amount		
Common Stock <u>(1)</u>	02/28/2007		F		\$ 4.55	47,307	D
Common Stock <u>(2)</u>	02/28/2007		A		\$ 4.55	72,307	D
Common Stock <u>(3)</u>	02/28/2007		F		\$ 4.55	64,294	D

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

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- (3) Surrender of common shares to cover tax liabilities upon vesting of performance units granted under the Cincinnati Bell Inc. 1997 Long Term Incentive Plan, which is a 16b-3 Plan.
- (4) 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.
- (5) 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.
- (6) 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.

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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