

CINCINNATI BELL INC  
 Form 4  
 December 08, 2008

**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 \*  
**WILSON CHRISTOPHER J**

(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)  
 12/05/2008

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)  
 VP, General Counsel

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)
Common Stock				(A) or (D) Price	70,165	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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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>(1)</u>	\$ 16.75					01/04/2000	01/04/2009	Common Stock	8,000
Option to Buy <u>(1)</u>	\$ 35.9688					01/03/2001	01/03/2010	Common Stock	8,000
Option to Buy <u>(1)</u>	\$ 22.8438					01/01/2002	01/02/2011	Common Stock	7,200
Option to Buy <u>(1)</u>	\$ 16.42					09/05/2002	09/05/2011	Common Stock	1,000
Option to Buy <u>(1)</u>	\$ 9.645					12/04/2002	12/04/2011	Common Stock	7,400
Option to Buy <u>(1)</u>	\$ 3.48					12/05/2003	12/05/2012	Common Stock	20,000
Option to Buy <u>(1)</u>	\$ 5.655					12/04/2004	12/04/2013	Common Stock	51,000
Option to Buy <u>(1)</u>	\$ 3.7					12/03/2004	12/03/2014	Common Stock	75,000
Option to Buy <u>(1)</u>	\$ 3.995					12/01/2005	12/01/2015	Common Stock	77,400
Option to Buy <u>(1)</u>	\$ 4.735					12/08/2007	12/08/2016	Common Stock	100,000
Option to Buy <u>(2)</u>	\$ 4.91					12/07/2008	12/07/2017	Common Stock	100,000
Option to Buy <u>(2)</u>	\$ 1.67	12/05/2008		A	210,810	12/05/2009 <sup>(3)</sup>	12/05/2018	Common Stock	210,810

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILSON CHRISTOPHER J 221 EAST FOURTH STREET CINCINNATI, OH 45202			VP, General Counsel	

## Signatures

Christopher J.  
Wilson 12/08/2008

     \*\*Signature of                      Date  
Reporting Person

## 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 16b-3 Plan.
- (2) Option shares granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a 16b-3 Plan.
- (3) Options have a 3 year vesting schedule: 28% one year from grant date and 3% for each of the remaining 24 months.
- (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.