CINCINNATI BELL INC

Form 4

December 11, 2006

FORM 4

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

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16.

Form 4 or Form 5

obligations may continue.

See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * KEATING BRIAN G		2. Issuer Name and Ticker or Trading Symbol CINCINNATI BELL INC [CBB]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (F	First) (Middle)	3. Date of Earliest Transaction	(Check all applicable)		
		(Month/Day/Year)	Director 10% Owner		
221 EAST FOURTH STREET		12/08/2006	_X_ Officer (give title Other (specify below) Vice President		
(Si	treet)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
CINCINNATI, O	H 45202		Form filed by More than One Reporting Person		

			FEISOII
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies		5. Amount of	Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or				Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed	of (D)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	4 and 5	<u>(</u>	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					(A) or		Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
			Couc v	Millount	(D)	Titee			By Trustee
Common							6 720 74	т	•
Stock							6,739.74	1	of 401k
									RSP
Common									
Common							31 713	D	

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	()	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) ((D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Option to Buy	\$ 12.981						01/02/1998	01/02/2007	Common Stock	2,400
Option to Buy	\$ 13.155						01/02/1999	01/02/2008	Common Stock	3,000
Option to Buy	\$ 16.75						01/03/2000	01/03/2009	Common Stock	7,650
Option to Buy	\$ 16.75						01/04/2002	01/04/2009	Common Stock	500
Option to Buy	\$ 35.9688						01/03/2001	01/03/2010	Common Stock	8,000
Option to Buy	\$ 24.7813						06/26/2001	06/26/2010	Common Stock	6,200
Option to Buy	\$ 22.8438						01/01/2002	01/01/2011	Common Stock	8,000
Option to Buy	\$ 16.425						09/05/2002	09/05/2011	Common Stock	1,000
Option to Buy	\$ 9.645						12/04/2002	12/04/2011	Common Stock	8,500
Option to Buy	\$ 3.48						12/05/2003	12/05/2012	Common Stock	25,000
Option to Buy	\$ 5.655						12/04/2004	12/04/2013	Common Stock	51,000

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Option to Buy	\$ 3.7				12/03/2005	12/03/2014	Common Stock	75,000
Option to Buy	\$ 3.995				12/01/2005(2)	12/01/2015	Common Stock	50,000
Option to Buy	\$ 4.735	12/08/2006	A	50,000	12/08/2007(3)	12/08/2016	Common Stock	50,000

Reporting Owners

Relationships							
Director	10% Owner	Officer	Other				
		Vice President					
	Director		Director 10% Owner Officer				

Signatures

Christopher J. Wilson, Attorney-in-Fact for Brian G.
Keating
12/11/2006

**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.
- 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.
- (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.

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