

CINCINNATI BELL INC

Form 4

December 11, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROSS BRIAN A

(Last) (First) (Middle)

221 EAST FOURTH STREET

(Street)

CINCINNATI 45202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
CINCINNATI BELL INC [CBB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/08/2006

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock					727	I	By 401k Plan
Common Stock					200	I	By IRA
Common Stock					1,758	I	By Children
Common Stock <sup>(1)</sup>					94,922	D	

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 number.**

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to Buy (2)	\$ 18.3438							01/04/2002	09/01/2009	Common Stock	40,000
Option to Buy (2)	\$ 17.5							09/13/2000	09/13/2009	Common Stock	15,000
Option to Buy (2)	\$ 35.9688							01/03/2001	01/03/2010	Common Stock	25,000
Option to Buy (2)	\$ 22.8438							01/03/2002	01/03/2011	Common Stock	20,000
Option to Buy (2)	\$ 16.425							09/05/2002	09/05/2011	Common Stock	5,000
Option to Buy (2)	\$ 9.645							12/04/2002	12/04/2011	Common Stock	25,000
Option to Buy (2)	\$ 3.48							12/05/2003	12/05/2012	Common Stock	60,000
Option to Buy (2)	\$ 5.655							12/04/2004	12/04/2013	Common Stock	61,000
Option to Buy (2)	\$ 5.57							01/29/2005	01/29/2014	Common Stock	300,000
Option to Buy	\$ 3.7							12/03/2005	12/03/2014	Common Stock	150,000

(2)

Option to Buy	\$ 3.995				12/01/2005 <sup>(3)</sup>	12/01/2015	Common Stock	150,000
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(2)

Option to Buy	\$ 4.735	12/08/2006	A	200,000	12/08/2007 <sup>(4)</sup>	12/08/2016	Common Stock	200,000
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(2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSS BRIAN A 221 EAST FOURTH STREET CINCINNATI 45202			Chief Financial Officer	

## Signatures

Christopher J. Wilson, Attorney-in-Fact for Brian A. Ross	12/11/2006
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\_\_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) Includes restricted stock 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. 1997 Long Term Incentive Plan which is a Rule 16b-3 Plan.

(3) 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.

(4) 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.

(5) 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.

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