

CINCINNATI BELL INC  
Form 4  
December 11, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)  
12/08/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 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)<br>or<br>(D)  | 10,008.654  | I  | By Trustee for 401k RSP           |
| Common Stock <sup>(1)</sup>     |                                      |  |                                |   | 16,080  | 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 Number of Shares                                 |
| <u>Option to Buy (2)</u>                   | \$ 16.75   |                                      |  |                                |   | 01/04/2000 01/04/2009                                    | Common Stock 8,000  |
| <u>Option to Buy (2)</u>                   | \$ 35.9688   |                                      |  |                                |   | 01/03/2001 01/03/2010                                    | Common Stock 8,000  |
| <u>Option to Buy (2)</u>                   | \$ 22.8438   |                                      |  |                                |   | 01/01/2002 01/02/2011                                    | Common Stock 7,250  |
| <u>Option to Buy (2)</u>                   | \$ 16.42   |                                      |  |                                |   | 09/05/2002 09/05/2011                                    | Common Stock 1,000  |
| <u>Option to Buy (2)</u>                   | \$ 9.645   |                                      |  |                                |   | 12/04/2002 12/04/2011                                    | Common Stock 7,400  |
| <u>Option to Buy (2)</u>                   | \$ 3.48  |                                      |  |                                |   | 12/05/2003 12/05/2012                                    | Common Stock 20,000   |
| <u>Option to Buy (2)</u>                   | \$ 5.655   |                                      |  |                                |   | 12/04/2004 12/04/2013                                    | Common Stock 51,000   |
| <u>Option to Buy (2)</u>                   | \$ 3.7   |                                      |  |                                |   | 12/03/2004 12/03/2014                                    | Common Stock 75,000   |
| <u>Option to Buy (2)</u>                   | \$ 3.995   |                                      |  |                                |   | 12/01/2005 <sup>(3)</sup> 12/01/2015                     | Common Stock 77,400   |
| <u>Option to Buy (2)</u>                   | \$ 4.735   | 12/08/2006                           |  | A                              | 100,000   | 12/08/2007 <sup>(4)</sup> 12/08/2016                     | Common Stock 100,000  |

## Reporting Owners

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

## Signatures

Christopher J.  
Wilson 12/11/2006

    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) Restricted shares granted pursuant to 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.  
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. Options expire ten years from grant date.
- (4) Reporting person will pay option price at time of exercise.
- (5)

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.