

KEATING BRIAN G
Form 4
February 16, 2012

FORM 4

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

OMB APPROVAL

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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 *
KEATING BRIAN G

(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)
02/14/2011

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)
Vice President

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | | | | | 6,745.961 | I | By Trustee of 401k |
| Common Stock | 02/14/2012 | | M | | 100,000 | A | \$ 1.67 |
| Common Stock | 02/14/2012 | | S | | 100,000 | D | \$ 3.67 |
| Common Stock | 02/14/2012 | | M | | 16,826 | A | \$ 1.39 |
| Common Stock | 02/14/2012 | | S | | 16,826 | D | \$ 3.67 |

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

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(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 of Underlying Security (Instr. 3 and 4) | Am Nur Sha |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Option to Buy <u>(1)</u> | \$ 16.425 | | | | | 09/05/2002 09/05/2011 | Common Stock | 1 |
| Option to Buy <u>(1)</u> | \$ 9.645 | | | | | 12/04/2002 12/04/2011 | Common Stock | 8 |
| Option to Buy <u>(1)</u> | \$ 5.655 | | | | | 12/04/2004 12/04/2013 | Common Stock | 51 |
| Option to Buy <u>(1)</u> | \$ 3.995 | | | | | 12/01/2005 12/01/2015 | Common Stock | 50 |
| Option to Buy <u>(1)</u> | \$ 4.735 | | | | | 12/08/2007 12/08/2016 | Common Stock | 50 |
| Option to Buy <u>(2)</u> | \$ 4.91 | | | | | 12/07/2008 12/07/2017 | Common Stock | 50 |
| Stock Appreciation Right <u>(3)</u> | \$ 1.39 | | | | | 01/30/2010 01/30/2019 | Common Stock | 28 |
| Option to Buy <u>(2)</u> | \$ 2.91 | | | | | 01/29/2011 01/29/2020 | Common Stock | 50 |
| Stock Appreciation Right <u>(4)</u> | \$ 2.54 | | | | | 12/07/2011 12/07/2020 | Common Stock | 79 |
| Option to Buy <u>(2)</u> | \$ 1.67 | 02/14/2012 | | M | 100,000 | 12/05/2009 12/05/2018 | Common Stock | 10 |
| Option to Buy <u>(2)</u> | \$ 1.39 | 02/14/2012 | | M | 16,826 | 01/30/2010 01/30/2019 | Common Stock | 16 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KEATING BRIAN G 221 EAST FOURTH STREET CINCINNATI, OH 45202 | | | Vice President | |

Signatures

Christopher J. Wilson, Attorney-in-Fact for Brian G.
Keating

02/16/2012

__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.
- (2) Option shares granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (3) Stock-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (4) Cash-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.

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.