

CINCINNATI BELL INC
Form SC 13G/A
February 10, 2010

OMB APPROVAL
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Cincinnati Bell Inc.
(Name of Issuer)

Common Shares, \$0.01 par value
(Title of Class of Securities)

171871106
(CUSIP Number)

December 31, 2009
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 171871106

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Peninsula Capital Advisors, LLC
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

13,000,000
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

13,000,000
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,000,000
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS)
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.40%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

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CUSIP No. 171871106

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Peninsula Investment Partners, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

13,000,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

13,000,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,000,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.40%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 171871106

Item 1. (a). Name of Issuer:

Cincinnati Bell Inc.

(b). Address of issuer's principal executive offices:

221 East Fourth Street, Cincinnati, Ohio 45202

Item 2. (a). Name of person filing:

Peninsula Capital Advisors, LLC
Peninsula Investment Partners, L.P.

(b). Address or principal business office or, if none, residence:

Peninsula Capital Advisors, LLC
404B East Main Street
Charlottesville, VA 22902

Peninsula Investment Partners, L.P.
c/o Peninsula Capital Advisors, LLC
404B East Main Street
Charlottesville, VA 22902

(c). Citizenship:

Peninsula Capital Advisors, LLC: Delaware
Peninsula Investment Partners, L.P.: Delaware

(d). Title of class of securities:

Common Shares, \$0.01 par value

(e). CUSIP No.:

171871106

Item 3. If This Statement is filed pursuant to §§.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

(a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

(b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

Peninsula Capital Advisors, LLC: 13,000,000 shares
Peninsula Investment Partners, L.P.: 13,000,000 shares

- (b) Percent of class:

Peninsula Capital Advisors, LLC: 6.40%
Peninsula Investment Partners, L.P.: 6.40%

- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote Peninsula Capital Advisors, LLC: 0
Peninsula Investment Partners, L.P.: 0

- (ii) Peninsula Capital Advisors, LLC: 13,000,000

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Shared power to vote or to direct the vote	Peninsula Investment Partners, L.P.: 13,000,000
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