

CINCINNATI BELL INC

Form 4

January 05, 2011

**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

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 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 \*  
**SHUMATE ALEX**

(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)  
**01/03/2011**

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock <sup>(1)</sup>        |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           | 30,545                                                                                                             | D                                                                    |                                         |

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

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 information contained in this form are not  
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SEC 1474  
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*(e.g., puts, calls, warrants, options, convertible securities)*

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Date of<br>Transaction<br>(Instr. 3 and 4) |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------------------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                         | Amount<br>or<br>Number<br>of Shares |
| Option to<br>Buy <sup>(2)</sup>                     | \$ 4.605                                                           |                                         |                                                             |                                      |                                                                                                                 |                                                                |     | 07/25/2005                                                          | 07/25/2015         | Common<br>Stock                               | 25,000                              |
| Option to<br>Buy <sup>(2)</sup>                     | \$ 4.195                                                           |                                         |                                                             |                                      |                                                                                                                 |                                                                |     | 04/28/2006                                                          | 04/28/2016         | Common<br>Stock                               | 9,000                               |
| Option to<br>Buy <sup>(3)</sup>                     | \$ 5.31                                                            |                                         |                                                             |                                      |                                                                                                                 |                                                                |     | 05/03/2007                                                          | 05/03/2017         | Common<br>Stock                               | 9,000                               |
| Phantom<br>Shares                                   | <sup>(4)</sup>                                                     |                                         |                                                             |                                      |                                                                                                                 |                                                                |     | <sup>(5)</sup>                                                      | <sup>(5)</sup>     | Common<br>Stock                               | 6,000                               |
| Phantom<br>Shares                                   | <sup>(4)</sup>                                                     |                                         |                                                             |                                      |                                                                                                                 |                                                                |     | <sup>(5)</sup>                                                      | <sup>(5)</sup>     | Common<br>Stock                               | 6,000                               |
| Phantom<br>Shares                                   | <sup>(4)</sup>                                                     |                                         |                                                             |                                      |                                                                                                                 |                                                                |     | <sup>(5)</sup>                                                      | <sup>(5)</sup>     | Common<br>Stock                               | 6,000                               |
| Phantom<br>Shares                                   | <sup>(4)</sup>                                                     |                                         |                                                             |                                      |                                                                                                                 |                                                                |     | <sup>(5)</sup>                                                      | <sup>(5)</sup>     | Common<br>Stock                               | 6,000                               |
| Phantom<br>Shares                                   | <sup>(4)</sup>                                                     |                                         |                                                             |                                      |                                                                                                                 |                                                                |     | <sup>(5)</sup>                                                      | <sup>(5)</sup>     | Common<br>Stock                               | 6,000                               |
| Phantom<br>Shares                                   | <sup>(4)</sup>                                                     | 01/03/2011                              |                                                             | A                                    |                                                                                                                 | 6,000                                                          |     | <sup>(5)</sup>                                                      | <sup>(5)</sup>     | Common<br>Stock                               | 6,000                               |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |       |
|----------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                | Director      | 10% Owner | Officer | Other |
| SHUMATE ALEX<br>221 EAST FOURTH STREET<br>CINCINNATI, OH 45202 |               |           | X       |       |

## Signatures

Christopher J. Wilson, Attorney-in-fact for Alex  
Shumate

01/05/2011

                    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) Restricted share grant under the Cincinnati Bell Inc. 2007 Stock Option Plan for Non-Employee Directors.
- (2) Option shares granted under the 1997 Stock Option Plan for Non-Employee Directors which is a Rule 16b-3 Plan.
- (3) Option shares granted under the 2007 Stock Option Plan for Non-Employee Directors which is a Rule 16b-3 Plan.
- (4) One for one conversion.
- (5) Phantom shares are payable in cash following retirement or termination of the reporting person's affiliation with the Company.
- (6) Phantom shares are valued at the fair market value of the Issuer's common stock on the grant date.

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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