CINCINNATI BELL INC
Form 4
January 05, 2011

FORM 4

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

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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 (1)								30,545	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)

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)		8 I S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy (2)	$ 4.605							07/25/2005	07/25/2015	Common Stock	25,000	
Option to Buy (2)	$ 4.195							04/28/2006	04/28/2016	Common Stock	9,000	
Option to Buy (3)	$ 5.31							05/03/2007	05/03/2017	Common Stock	9,000	
Phantom Shares	(4)							(5)	(5)	Common Stock	6,000	
Phantom Shares	(4)							(5)	(5)	Common Stock	6,000	
Phantom Shares	(4)							(5)	(5)	Common Stock	6,000	
Phantom Shares	(4)							(5)	(5)	Common Stock	6,000	
Phantom Shares	(4)							(5)	(5)	Common Stock	6,000	
Phantom Shares	(4)	01/03/2011		A		6,000		(5)	(5)	Common Stock	6,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHUMATE ALEX 221 EAST FOURTH STREET 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 affilation 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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