

WILSON CHRISTOPHER J  
Form 4  
February 23, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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).

**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

2. Issuer Name and Ticker or Trading Symbol  
CINCINNATI BELL INC [CBB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

221 EAST FOURTH STREET

02/21/2012

VP, General Counsel

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CINCINNATI, OH 45202

(City) (State) (Zip)

**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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					100,000	I	By Trustee of Executive Deferred Compensation Plan
Common Stock	02/21/2012		M	6,100 A	\$ 1.39 323,440	D	
Common Stock	02/21/2012		S	6,100 D	\$ 3.79 317,340	D	

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to Buy <sup>(1)</sup>	\$ 3.48					12/05/2003	12/05/2012	Common Stock	20,000
Option to Buy <sup>(1)</sup>	\$ 5.655					12/04/2004	12/04/2013	Common Stock	51,000
Option to Buy <sup>(1)</sup>	\$ 3.7					12/03/2004	12/03/2014	Common Stock	75,000
Option to Buy <sup>(1)</sup>	\$ 3.995					12/01/2005	12/01/2015	Common Stock	77,400
Option to Buy <sup>(1)</sup>	\$ 4.735					12/08/2007	12/08/2016	Common Stock	100,000
Option to Buy <sup>(2)</sup>	\$ 4.91					12/07/2008	12/07/2017	Common Stock	100,000
Option to Buy <sup>(2)</sup>	\$ 2.91					01/29/2011	01/29/2020	Common Stock	206,000
Stock Appreciation Right <sup>(3)</sup>	\$ 2.54					12/07/2011	12/07/2020	Common Stock	176,000
Option to Buy <sup>(2)</sup>	\$ 1.39	02/21/2012		M	6,100	01/30/2010	01/30/2019	Common Stock	6,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILSON CHRISTOPHER J 221 EAST FOURTH STREET			VP, General Counsel	

CINCINNATI, OH 45202

## Signatures

Christopher J.

Wilson

02/23/2012

\_\_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) 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.