

KEATING BRIAN G  
Form 4  
August 16, 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 * 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) 08/14/2012  4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  ____ Director __X__ Officer (give title below) _____ 10% Owner _____ Other (specify below) Vice President  6. Individual or Joint/Group Filing(Check Applicable Line) __X__ Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
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#### 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 <sup>(1)</sup>	08/14/2012		M		28,492	A	\$ 1.39 47,425 D
Common Stock <sup>(2)</sup>	08/14/2012		F		15,113	D	\$ 4.5 32,312 D
Common Stock <sup>(3)</sup>	08/14/2012		M		36,623	A	\$ 2.54 68,935 D
Common Stock	08/14/2012		D		36,623	D	\$ 4.5 32,312 D

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

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**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 Underlying (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Option to Buy <sup>(4)</sup>	\$ 5.655					12/04/2004 12/04/2013	Common Stock
Option to Buy <sup>(4)</sup>	\$ 3.995					12/01/2005 12/01/2015	Common Stock
Option to Buy <sup>(4)</sup>	\$ 4.735					12/08/2007 12/08/2016	Common Stock
Option to Buy <sup>(5)</sup>	\$ 4.91					12/07/2008 12/07/2017	Common Stock
Option to Buy <sup>(5)</sup>	\$ 2.91					01/29/2011 01/29/2020	Common Stock
Stock Appreciation Right <sup>(6)</sup>	\$ 1.39	08/14/2012		M	28,942	01/30/2010 01/30/2019	Common Stock
Stock Appreciation Right <sup>(7)</sup>	\$ 2.54	08/14/2012		M	36,623	12/07/2011 12/07/2020	Common Stock

## 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

08/16/2012

\_\_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) Common shares issued upon exercise of Stock-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan, which is a Rule 16b-3 Plan.
- (2) Surrender of common shares to cover the exercise price and tax liabilities upon exercise of stock-settled SAR.
- (3) Exercise of cash-settled Stock Appreciation Right (SAR).
- (4) Option shares granted under the Cincinnati Bell Inc. 1997 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (5) Option shares granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (6) Stock-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (7) 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.