

KEATING BRIAN G  
Form 4  
February 16, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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**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)  
02/14/2011

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)  
Vice President

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 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					6,745.961	I	By Trustee of 401k
Common Stock	02/14/2012		M		100,000	A	\$ 1.67
Common Stock	02/14/2012		S		100,000	D	\$ 3.67
Common Stock	02/14/2012		M		16,826	A	\$ 1.39
Common Stock	02/14/2012		S		16,826	D	\$ 3.67

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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 Security (Instr. 3 and 4)	Am Nur Sha
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Option to Buy <u>(1)</u>	\$ 16.425					09/05/2002 09/05/2011	Common Stock	1
Option to Buy <u>(1)</u>	\$ 9.645					12/04/2002 12/04/2011	Common Stock	8
Option to Buy <u>(1)</u>	\$ 5.655					12/04/2004 12/04/2013	Common Stock	51
Option to Buy <u>(1)</u>	\$ 3.995					12/01/2005 12/01/2015	Common Stock	50
Option to Buy <u>(1)</u>	\$ 4.735					12/08/2007 12/08/2016	Common Stock	50
Option to Buy <u>(2)</u>	\$ 4.91					12/07/2008 12/07/2017	Common Stock	50
Stock Appreciation Right <u>(3)</u>	\$ 1.39					01/30/2010 01/30/2019	Common Stock	28
Option to Buy <u>(2)</u>	\$ 2.91					01/29/2011 01/29/2020	Common Stock	50
Stock Appreciation Right <u>(4)</u>	\$ 2.54					12/07/2011 12/07/2020	Common Stock	79
Option to Buy <u>(2)</u>	\$ 1.67	02/14/2012		M	100,000	12/05/2009 12/05/2018	Common Stock	10
Option to Buy <u>(2)</u>	\$ 1.39	02/14/2012		M	16,826	01/30/2010 01/30/2019	Common Stock	16

