CINCINNATI BELL INC

Form 4 March 02, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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January 31,

2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Add PETERSON I	_	orting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			CINCINNATI BELL INC [CBB]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
221 EAST FO	OURTH ST	REET	(Month/Day/Year) 02/28/2007	Director 10% OwnerX Officer (give title Other (specify below) VP & Treasurer		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
CINCINNATI, OH 45202			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zin)				

(City)	(State)	Zip) Table	e I - Non-D	erivative :	Secur	ities Acq	quired, Disposed	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Preferred Stock			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	D	
Common Stock (1)	02/28/2007		F	197	D	\$ 4.55	6,812.84	D	
Common Stock (2)	02/28/2007		A	5,000	A	\$ 4.55	11,812.84	D	
Common Stock (3)	02/28/2007		F	1,673	D	\$ 4.55	10,139.84	D	

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	of			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 22.375					03/31/2000	03/31/2009	Common Stock	15,000
Option to Buy	\$ 22.25					01/04/2002	01/04/2009	Common Stock	400
Option to Buy	\$ 16.7813					09/17/2001	09/17/2009	Common Stock	25,000
Option to Buy	\$ 35.9688					01/03/2001	01/03/2010	Common Stock	15,000
Option to Buy	\$ 22.8438					01/02/2002	01/02/2011	Common Stock	10,000
Option to Buy	\$ 9.645					12/04/2002	12/04/2011	Common Stock	12,500
Option to Buy	\$ 4.125					03/20/2004	03/20/2013	Common Stock	35,000
Option to Buy	\$ 5.655					12/04/2004	12/04/2013	Common Stock	18,000
Option	\$ 3.7					12/03/2005	12/03/2014	Common	7,500

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	to Buy				Stock	
1	Option to Buy	\$ 3.86	05/20/2006	05/20/2015	Common Stock	20,000
1	Option to Buy	\$ 4.22	10/24/2006	10/24/2015	Common Stock	40,000
1	Option to Buy	\$ 3.995	12/01/2005(5)	12/01/2015	Common Stock	20,000
1	Option to Buy	\$ 4.735	12/08/2007(6)	12/08/2016	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
PETERSON MARK W							
221 EAST FOURTH STREET			VP & Treasurer				

Signatures

CINCINNATI, OH 45202

Christopher J. Wilson by Power of Attorney for Mark W.
Peterson

03/02/2007

**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) Surrender of previously granted restricted shares under the Cincinnati Bell Inc. 1997 Long Term Incentive Plan (which is a Rule 16b-3 Plan) to cover tax liabilities upon lapse of restrictions.
- (2) Common shares issued upon vesting of performance units granted under the Cincinnati Bell Inc. 1997 Long Term Incentive Plan, which is a Rule 16b-3 Plan.
- (3) Surrender of common shares to cover tax liabilities upon vesting of performance units granted under the Cincinnati Bell Inc. 1997 Long Term Incentive Plan, which is a Rule 16b-3 Plan.
- (4) Option shares granted under the 1997 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- Options vest upon grant. Options granted on December 1, 2005 are fully vested upon grant. Shares purchased upon exercise of such options are subject to sale restrictions until the reporting person terminates employment with the Company as follows: 28% of shares purchased may be sold on or after December 1, 2006. Thereafter, an additional 3% of shares purchased per month for the remaining 24 months may be sold. Options expire ten years from grant date.
- (6) Options have a 3 year vesting schedule: 28% one year from grant date and 3% for each of the remaining 24 months.

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.

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