

Freyberger Kurt  
Form 4  
January 11, 2011

**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 \*  
Freyberger Kurt

(Last) (First) (Middle)  
221 E. 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)  
12/07/2010

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	1,830.802	I	By Trustee of 401K
Common Stock				(A) or (D)	37,970	D	

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

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(9-02)

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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 Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Option to Buy <u>(1)</u>	\$ 4.21					03/31/2006	03/31/2015	Common Stock	1
Option to Buy <u>(1)</u>	\$ 3.995					12/01/2005	12/01/2015	Common Stock	2
Option to Buy <u>(1)</u>	\$ 4.735					12/08/2007	12/08/2016	Common Stock	2
Option to Buy <u>(2)</u>	\$ 4.91					12/07/2008	12/07/2017	Common Stock	2
Option to Buy <u>(2)</u>	\$ 1.67					12/05/2009	12/05/2018	Common Stock	5
Option to Buy <u>(2)</u>	\$ 1.39					01/30/2010	01/30/2019	Common Stock	9
Stock Appreciation Right <u>(3)</u>	\$ 1.39					01/30/2010	01/30/2019	Common Stock	1
Option to Buy <u>(2)</u>	\$ 2.91					01/29/2011	01/29/2020	Common Stock	3
Stock Appreciation Right <u>(4)</u>	\$ 2.54	12/07/2010		A	68,228	12/07/2011 <sup>(5)</sup>	12/07/2020	Common Stock	6

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Freyberger Kurt 221 E. FOURTH STREET CINCINNATI, OH 45202			Vice President	

## Signatures

Christopher J. Wilson, Attorney-in-Fact for Kurt A.  
Freyberger

01/11/2011

\_\_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) 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) Stock-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (4) Cash-settled Stock Appreciation Right (SAR) granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
- (5) 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.

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