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BROADWING INC
Form 8-K
February 06, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: February 6, 2003

BROADWING INC.
(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

1-8519
(Commission File Number)

31-1056105
(IRS Employer
Identification No.)

201 East Fourth Street
Cincinnati, Ohio
(Address of principal executive offices)

45202
(Zip Code)

Registrant's telephone number, including area code: (513) 397-9900

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ITEM 5. OTHER EVENT.

On February 3, 2003 Broadwing Inc. entered into amended employment agreements with its Chief Executive Officer, Kevin W. Mooney, its Chief Financial Officer, Thomas L. Schilling, its Chief Human Resources Officer, General Counsel and Corporate Secretary, Jeffrey C. Smith and its Senior Vice President of Corporate Development, Michael W. Callaghan. The contract amendments provide incentives for the employees to sell the broadband business of Broadwing Communications Inc. and to amend the Company's credit facility, as well as provide for their retention through the period of the Company's restructuring. Amendments to the employment agreements are attached as Exhibit 99(i).

To provide a clear focus on the restructuring efforts and an equal attention to ongoing operations, with Mr. Mooney's consent, the Chief Operating Officer of Broadwing Inc., Jack Cassidy, will report directly to the Board of Directors effective February 3, 2003.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BROADWING INC.

By: /s/ Jeffrey C. Smith

Jeffrey C. Smith
Chief Human Resources Officer,
General Counsel and Corporate Secretary

Date: February 6, 2003