

WILSON CHRISTOPHER J  
 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, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**WILSON CHRISTOPHER J**

(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)  
**02/14/2012**

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)  
 VP, General Counsel

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)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock					100,000	I	By Trustee of Executive Deferred Compensation Plan
Common Stock <sup>(1)</sup>	02/14/2012		M	11,354 A	\$ 1.39 323,981	D	
Common Stock <sup>(2)</sup>	02/14/2012		F	6,641 D	\$ 3.79 317,340	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Option to Buy <sup>(3)</sup>	\$ 3.48					12/05/2003	12/05/2012	Common Stock	20,
Option to Buy <sup>(3)</sup>	\$ 5.655					12/04/2004	12/04/2013	Common Stock	51,
Option to Buy <sup>(3)</sup>	\$ 3.7					12/03/2004	12/03/2014	Common Stock	75,
Option to Buy <sup>(3)</sup>	\$ 3.995					12/01/2005	12/01/2015	Common Stock	77,
Option to Buy <sup>(3)</sup>	\$ 4.735					12/08/2007	12/08/2016	Common Stock	100
Option to Buy <sup>(4)</sup>	\$ 4.91					12/07/2008	12/07/2017	Common Stock	100
Option to Buy <sup>(4)</sup>	\$ 1.67					12/05/2009	12/05/2018	Common Stock	210
Option to Buy <sup>(4)</sup>	\$ 1.39					01/30/2010	01/30/2019	Common Stock	74,
Option to Buy <sup>(4)</sup>	\$ 2.91					01/29/2011	01/29/2020	Common Stock	206
Stock Appreciation Right <sup>(5)</sup>	\$ 2.54					12/07/2011	12/07/2020	Common Stock	176
Stock Appreciation Right <sup>(6)</sup>	\$ 1.39	02/14/2012		M	11,354	01/30/2010	01/30/2019	Common Stock	11,

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILSON CHRISTOPHER J 221 EAST FOURTH STREET CINCINNATI, OH 45202			VP, General Counsel	

## Signatures

Christopher J.  
Wilson                                      02/16/2012

                     \*\*Signature of                                      Date  
Reporting Person

## 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 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 exercise price and tax liabilities upon exercise of SAR.
  - (3) Option shares granted under the Cincinnati Bell Inc. 1997 Long Term Incentive Plan which is a Rule 16b-3 Plan.
  - (4) Option shares granted under the Cincinnati Bell Inc. 2007 Long Term Incentive Plan which is a Rule 16b-3 Plan.
  - (5) Cash-settled Stock Appreciation Right (SAR) 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.

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.