

MAHONEY ROBERT W  
 Form 4  
 May 04, 2007

**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 \*  
 MAHONEY ROBERT W

(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)  
 05/03/2007

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)

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) |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |       |
|                                 |                                      |  |                                | Code  | V   | Amount   | (D)                               | Price |

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

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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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security           |                |            | (A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title        | Amount<br>or<br>Number<br>of Shares |
|-------------------------------|----------------|------------|---|------|---|-------|-----|---------------------|--------------------|--------------|-------------------------------------|
| Option to Buy <sup>(1)</sup>  | \$ 3.43        |            |   |      |   |       |     | 10/18/2004          | 10/18/2014         | Common Stock | 25,000                              |
| Option to Buy <sup>(1)</sup>  | \$ 3.87        |            |   |      |   |       |     | 04/29/2005          | 04/29/2015         | Common Stock | 9,000                               |
| Option to Buy <sup>(1)</sup>  | \$ 4.195       |            |   |      |   |       |     | 04/28/2006          | 04/28/2016         | Common Stock | 9,000                               |
| Phantom Share <sup>(2)</sup>  | <sup>(3)</sup> |            |   |      |   |       |     | <sup>(4)</sup>      | <sup>(4)</sup>     | Common Stock | 6,000                               |
| Phantom Shares <sup>(2)</sup> | <sup>(3)</sup> |            |   |      |   |       |     | <sup>(4)</sup>      | <sup>(4)</sup>     | Common Stock | 6,000                               |
| Phantom Shares <sup>(2)</sup> | <sup>(3)</sup> |            |   |      |   |       |     | <sup>(4)</sup>      | <sup>(4)</sup>     | Common Stock | 6,000                               |
| Option to Buy <sup>(5)</sup>  | \$ 5.31        | 05/03/2007 |   | A    |   | 9,000 |     | 05/03/2007          | 05/03/2017         | Common Stock | 9,000                               |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MAHONEY ROBERT W<br>221 EAST FOURTH STREET<br>CINCINNATI, OH 45202 |               |           | X       |       |

## Signatures

Christopher J. Wilson, Attorney-in-Fact for Robert W. Mahoney

05/04/2007

\_\_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) Option shares granted under the 1997 Stock Option Plan for Non-Employee Directors which is a Rule 16b-3 Plan.
- (2) Phantom shares granted under the Cincinnati Bell Inc. Deferred Compensation Plan for Outside Directors, which is a Rule 16b-3 Plan.
- (3) One for one conversion.
- (4) Pursuant to the terms of the Deferred Compensation Plan for Outside Directors, Phantom shares are payable in cash following retirement or termination of reporting person's employment/affiliation with the Company

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(5) Option shares granted under the 2007 Stock Option Plan for Non-Employee Directors which is a Rule 16b-3 Plan.

(6) Reporting person will pay option price at time of exercise.

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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