

MAIER CRAIG F
Form 4
May 03, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
MAIER CRAIG F

2. Issuer Name and Ticker or Trading Symbol
CINCINNATI BELL INC [CBB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
221 EAST FOURTH STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

CINCINNATI, OH 45202
(City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock				(A) or (D)	Price		By Deferred Compensation Plan (3)	
Common Stock (1)	05/01/2012		F	3,159	D	\$ 3.7	29,764	D
Common Stock (2)	05/01/2012		A	18,919	A	\$ 3.7	48,683	D

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 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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
Phantom Shares	(4)					(5) (5)	Common Stock	6,000
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Phantom Shares	(4)					(5) (5)	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAIER CRAIG F 221 EAST FOURTH STREET CINCINNATI, OH 45202			X	

Signatures

Christopher J. Wilson, Attorney-in-fact for Craig F. Maier 05/03/2012

__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 shares to cover tax liability upon lapse of restrictions on shares granted under the 2007 Stock Option Plan for Non-Employee Directors.
 - (2) Restricted shares granted under the 2007 Stock Option Plan for Non-Employee Directors.
 - (3) Under the terms of the Cincinnati Bell Inc. Deferred Compensation Plan for Outside Directors, which is a Rule 16b-3 plan, reporting person elected to defer a percentage of his annual retainer and/or meeting fees. These shares were acquired pursuant to the terms of the

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Deferred Compensation Plan for Outside Directors.

(4) One for one conversion.

(5) Phantom Shares are payable in cash following retirement or termination of the reporting person's affiliation with the Company.

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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