CINCINNATI BELL INC

Form 4

January 23, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

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

1(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * MAHONEY ROBERT W

2. Issuer Name and Ticker or Trading Symbol

CINCINNATI BELL INC [CBB]

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) 3. Date of Earliest Transaction

X_ Director

(Check all applicable)

221 EAST FOURTH STREET

(Month/Day/Year) 01/02/2008

Officer (give title below)

10% Owner Other (specify

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

(Street)

Filed(Month/Day/Year)

Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CINCINNATI, OH 45202

1.Title of 2. Transaction Date 2A. Deemed Security

(State)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction of Derivative Code Securities (Instr. 8) 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 Disposed (D) (Instr. 3, and 5)					
			Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy (1)	\$ 3.43						10/18/2004	10/18/2014	Common Stock	25,000
Option to Buy (1)	\$ 3.87						04/29/2005	04/29/2015	Common Stock	9,000
Option to Buy (1)	\$ 4.195						04/28/2006	04/28/2016	Common Stock	9,000
Option to Buy (2)	\$ 5.31						05/03/2007	05/03/2017	Common Stock	9,000
Phantom Share	<u>(3)</u>						<u>(4)</u>	<u>(4)</u>	Common Stock	6,000
Phantom Shares	(3)						<u>(4)</u>	<u>(4)</u>	Common Stock	6,000
Phantom Shares	<u>(3)</u>						<u>(4)</u>	<u>(4)</u>	Common Stock	6,000
Phantom Shares	<u>(3)</u>	01/02/2008	A		6,000		<u>(4)</u>	<u>(4)</u>	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting Owner Name / Mariess	Director	10% Owner	Officer	Other			
MAHONEY ROBERT W 221 EAST FOURTH STREET CINCINNATI, OH 45202	X						

Signatures

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

Mahoney

01/23/2008

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

(3) One for one conversion.

Reporting Owners 2

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- (4) Phantom shares are payable in cash following retirement or termination of reporting person's affiliation with the Company.
- (5) Phantom shares are valued at the fair market value of the Issuer's common stock on the date of grant.

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.