

CINCINNATI BELL INC
 Form 4
 May 02, 2006

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 *
REDFIELD CARL

(Last) (First) (Middle)
 201 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)
04/28/2006

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)	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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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	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 Disposed of (D) (Instr. 3, 4, and 5)		Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares ⁽¹⁾	<u>(2)</u>				<u>(3)</u>	<u>(3)</u>	Common Stock	6,000
Phantom Shares ⁽¹⁾	<u>(2)</u>				<u>(3)</u>	<u>(3)</u>	Common Stock	6,000
Option to Buy ⁽⁴⁾	\$ 24.5625				12/13/2000	12/13/2010	Common Stock	25,000
Option to Buy ⁽⁴⁾	\$ 24.915				04/30/2001	04/30/2011	Common Stock	9,000
Option to Buy ⁽⁴⁾	\$ 6.69				04/29/2002	04/29/2012	Common Stock	9,000
Option to Buy ⁽⁴⁾	\$ 4.51				04/29/2003	04/29/2013	Common Stock	9,000
Option to Buy ⁽⁴⁾	\$ 4.245				04/23/2004	04/23/2014	Common Stock	9,000
Option to Buy ⁽⁴⁾	\$ 3.87				04/29/2005	04/29/2015	Common Stock	9,000
Option to Buy ⁽⁴⁾	\$ 4.195	04/28/2006	A	9,000	04/28/2006	04/28/2016	Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REDFIELD CARL 201 EAST FOURTH STREET CINCINNATI, OH 45202			X	

Signatures

Christopher J. Wilson, Attorney-in-fact for Carl Redfield

05/02/2006

**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) Phantom shares granted under the Cincinnati Bell Inc. Deferred Compensation Plan for Outside Directors, which is a Rule 16b-3 Plan.

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- (2) One for one conversion.
- (3) Phantom shares are payable in cash following retirement or termination of the reporting person's employment/affiliation with the Company.
- (4) Option shares granted under the 1997 Stock Option Plan for Non-Employee Directors which is a Rule 16b-3 Plan.
- (5) 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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