

HOGUET KAREN M  
Form 4  
January 04, 2005

**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 \*  
HOGUET KAREN M

(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)  
01/03/2005

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)
Common Stock				(A) or (D) Price	2,700	I	By Spouse
Common Stock				(A) or (D) Price	1,000	D	

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)**

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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. Amount or Number of Shares
Phantom Shares <sup>(1)</sup>	<u>(2)</u>	01/03/2005		A	6,000	<u>(3)</u> <u>(3)</u>	Common Stock	6,000
Option to Buy <sup>(5)</sup>	\$ 20.5625					02/01/1999    02/01/2009	Common Stock	25,000
Option to Buy <sup>(5)</sup>	\$ 22.4375					04/26/1999    04/26/2009	Common Stock	9,000
Option to Buy <sup>(5)</sup>	\$ 29.0938					04/19/2000    04/19/2010	Common Stock	9,000
Option to Buy <sup>(5)</sup>	\$ 22.8438					01/02/2001    01/02/2011	Common Stock	1,625
Option to Buy <sup>(5)</sup>	\$ 24.915					04/30/2001    04/30/2011	Common Stock	9,000
Option to Buy <sup>(5)</sup>	\$ 6.69					04/29/2002    04/09/2012	Common Stock	9,000
Option to Buy <sup>(5)</sup>	\$ 4.51					04/29/2003    04/29/2013	Common Stock	9,000
Option to Buy <sup>(5)</sup>	\$ 4.245					04/23/2004    04/23/2014	Common Stock	9,000

## Reporting Owners

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

## Signatures

Amy Collins, Attorney-in-fact for Karen M. Hoguet      01/04/2005

\*\*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 held through the Cincinnati Bell Inc. Deferred Compensation Plan for Outside Directors, which is a Rule 16b-3 Plan.
- (2) Phantom shares convert 1 for 1 in common shares.
- (3) Phantom shares are payable in common stock following retirement or termination of the reporting person's affiliation with the Company.
- (4) Phantom shares are valued at the fair market price of the Issuer's common stock price on grant date.
- (5) Option shares granted under the 1997 Stock Option Plan for Non-Employee Directors 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.

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