## Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

## Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

1 Issuer's name  2 Issuer's employer identify  CINCINNATI BELL INC  3 Name of contact for additional information   4 Telephone No. of contact   5 Email address of contact	
	fication number (EIN)
	105
JULIE M. RICHARDSON 513-397-7772 JULIE.RICHARDSON@CINB	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state	e, and Zip code of contact
221 E. FOURTH ST CINCINNATI, OH 45202	
8 Date of action 9 Classification and description	
12/31/2013 6 3/4% PREFERRED STOCK	
10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s)	
171871403 CBB^B	
Part II Organizational Action Attach additional statements if needed. See back of form for additional que	estions.
14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' owner	
the action ▶ THE ISSUER MADE NONTAXABLE DISTRIBUTIONS TO SHAREHOLDERS ON THE FOLLOWING DATE	VE
1/2/13, 4/1/13, 7/1/13, AND 10/1/13.	
15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as	an adjustment per
15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEI	
15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEI SHAREHOLDER'S BASIS IN THE SECURITY HELD.	
share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE	
share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE	
share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE	
share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE	
share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE	
share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE	
share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE	
share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE	
share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE	
share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEISHAREHOLDER'S BASIS IN THE SECURITY HELD.	RVE TO REDUCE A
share or as a percentage of old basis > 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SET SHAREHOLDER'S BASIS IN THE SECURITY HELD.  16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in the calculation of the change in the	ecurities and the
share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE  SHAREHOLDER'S BASIS IN THE SECURITY HELD.  16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of see valuation dates ► THE ISSUER'S CALCULATION OF CURRENT YEAR AND CUMULATIVE EARNINGS AND PROFITS	ecurities and the
share or as a percentage of old basis > 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SET SHAREHOLDER'S BASIS IN THE SECURITY HELD.  16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation, such as the market values of set the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in basis and the data that supports the calculation of the change in the calculation of the change in the	ecurities and the
share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE  SHAREHOLDER'S BASIS IN THE SECURITY HELD.  16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of see valuation dates ► THE ISSUER'S CALCULATION OF CURRENT YEAR AND CUMULATIVE EARNINGS AND PROFITS	ecurities and the
share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE  SHAREHOLDER'S BASIS IN THE SECURITY HELD.  16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of see valuation dates ► THE ISSUER'S CALCULATION OF CURRENT YEAR AND CUMULATIVE EARNINGS AND PROFITS	ecurities and the
share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE  SHAREHOLDER'S BASIS IN THE SECURITY HELD.  16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of see valuation dates ► THE ISSUER'S CALCULATION OF CURRENT YEAR AND CUMULATIVE EARNINGS AND PROFITS	ecurities and the
share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE  SHAREHOLDER'S BASIS IN THE SECURITY HELD.  16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of see valuation dates ► THE ISSUER'S CALCULATION OF CURRENT YEAR AND CUMULATIVE EARNINGS AND PROFITS	ecurities and the
share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE  SHAREHOLDER'S BASIS IN THE SECURITY HELD.  16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of see valuation dates ► THE ISSUER'S CALCULATION OF CURRENT YEAR AND CUMULATIVE EARNINGS AND PROFITS	ecurities and the
share or as a percentage of old basis ► 100% OF THE DISTRIBUTIONS MADE ARE A RETURN OF CAPITAL AND SEE  SHAREHOLDER'S BASIS IN THE SECURITY HELD.  16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of see valuation dates ► THE ISSUER'S CALCULATION OF CURRENT YEAR AND CUMULATIVE EARNINGS AND PROFITS	ecurities and the

Can any resulting loss be recognized? ► NO Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ 2013 Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge. Sign Here Title ► VICE PRESIDENT-TREASURY & TAX Print your name ► CHRISTOPHER C. ELMA Date Preparer's signature Print/Type preparer's name Check if Paid self-employed Preparer Firm's EIN ▶ Firm's name Use Only Firm's address ▶ Phone no. Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Form 8937 (Rev. 12-2011)

Organizational Action (continued)

Part II