

FORM 10-K/A NO. 1

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

ANNUAL REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the fiscal year ended December 31, 1993

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-8519

CINCINNATI BELL INC.

An Ohio  
Corporation

I.R.S. Employer  
No. 31-1056105

201 East Fourth Street, Cincinnati, Ohio 45202  
Telephone Number 513 397-9900

Securities registered pursuant to Section 12(b) of the Act:

Title of each class -----	Name of each exchange on which registered -----
Common Shares (par value \$1.00 per share)	New York Stock Exchange
Preferred Share Purchase Rights	Cincinnati Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

At February 28, 1994, 65,094,358 Common Shares were outstanding.

At February 28, 1994, the aggregate market value of the voting shares owned by non-affiliates was \$1,058,203,575.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Section 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

DOCUMENTS INCORPORATED BY REFERENCE

(1) Portions of the registrant's annual report to security holders for the fiscal year ended December 31, 1993 (Parts I, II and IV)

(2) Portions of the registrant's definitive proxy statement dated March 14, 1994 issued in connection with the annual meeting of shareholders (Part III)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Amendment to be signed on its behalf by the undersigned, hereunto duly authorized.

CINCINNATI BELL INC.

By: \s\ Brian C. Henry

-----  
Brian C. Henry, Executive Vice  
President and Chief Financial  
Officer

Date: June 21, 1994

EXHIBIT 99(a)  
TO  
FORM 10-K FOR 1993  
File No. 1-8519

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the fiscal year ended December 31, 1993

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_\_ to \_\_\_\_

Commission File Number 1-8519

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CINCINNATI BELL INC.  
RETIREMENT SAVINGS PLAN  
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CINCINNATI BELL INC.  
201 East Fourth Street  
Cincinnati, Ohio 45202

Report of Independent Accountants

Financial Statements:

Statements of Net Assets Available for Plan Benefits

Statements of Changes in Net Assets Available for Plan Benefits

Notes to Financial Statements

Schedules:

Schedule of Investments

Other schedules are omitted because the information required is contained

in the financial statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the members of the Employees' Benefit Committee have duly caused this annual report to be signed by the undersigned, thereunto duly authorized.

CINCINNATI BELL INC. RETIREMENT  
SAVINGS PLAN

By \s\ Kim M. Cornelius

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Kim M. Cornelius  
Assistant Secretary  
Employees' Benefit Committee

May 31, 1994

REPORT OF INDEPENDENT ACCOUNTANTS

Savings Plan Committee of the  
Cincinnati Bell Inc.  
Retirement Savings Plan

We have audited the accompanying statements of net assets available for plan benefits of the Cincinnati Bell Inc. Retirement Savings Plan as of December 31, 1993 and 1992 and the related statements of changes in net assets available for plan benefits for the period ended December 31, 1993. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Cincinnati Bell Inc. Retirement Savings Plan as of December 31, 1993 and 1992, and the changes in net assets available for plan benefits for the period ended December 31, 1993, in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule listed in the accompanying index on page 1 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ COOPERS & LYBRAND

COOPERS & LYBRAND

Cincinnati, Ohio  
May 6, 1994

CINCINNATI BELL INC. RETIREMENT SAVINGS PLAN  
STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
DECEMBER 31, 1993

Thousands of Dollars

ASSETS	Cincinnati Bell Stable Value Fund	Spectrum Income Fund	Balanced Fund	Equity Income Fund	Equity Index Fund	Capital Appreciation Fund
Investments (cost \$80,964):						
Temporary cash investments	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Cincinnati Bell Inc. shares	--	--	--	--	--	--
Mutual funds	--	4,685	722	12,110	636	1,165
Contracts with insurance companies	14,165	--	--	--	--	--
Loans to participants	--	--	--	--	--	--
Other receivables	--	--	--	--	--	--
Total Investments	14,165	4,685	722	12,110	636	1,165
LIABILITIES						
Administrative fees payable and other	1	--	--	--	--	--
Net Assets Available for Plan Benefits	\$ 14,164	\$ 4,685	\$ 722	\$ 12,110	\$ 636	\$ 1,165

Thousands of Dollars

ASSETS	International Stock Fund	New America Growth Fund	Cincinnati Bell Inc. Shares Fund	Loan Fund	Total
Investments (cost \$80,964):					
Temporary cash investments	\$ --	\$ --	\$ 1,699	\$ --	\$ 1,699
Cincinnati Bell Inc. shares	--	--	64,247	--	64,247
Mutual funds	1,816	1,777	--	--	22,911
Contracts with insurance companies	--	--	--	--	14,165
Loans to participants	--	--	--	2,086	2,086
Other receivables	--	--	718	--	718
Total Investments	1,816	1,777	66,664	2,086	105,826
LIABILITIES					
Administrative fees payable and other	--	--	16	--	17
Net Assets Available for Plan Benefits	\$ 1,816	\$ 1,777	\$ 66,648	\$ 2,086	\$ 105,809

See Notes to Financial Statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 1993

Thousands of Dollars

	Cincinnati Bell Stable Value Fund	Spectrum Income Fund	Balanced Fund	Equity Income Fund	Equity Index Fund	Capital Appreciation Fund
Net Assets Available for Plan Benefits, December 31, 1992	\$ 15,836	\$4,573	\$ 199	\$10,852	\$160	\$ 324
Employee allotments	790	419	114	751	183	295
Participating Company contributions	--	--	--	--	--	--
Transfer of participants' balances -- Net	(322)	285	364	941	300	488
Total allotments, contributions and transfers	468	704	478	1,692	483	783
Investment Income:						
Dividends on Cincinnati Bell shares	--	--	--	--	--	--
Other dividends	--	--	19	845	11	45
Interest	1,031	350	--	--	--	--
Net appreciation/(depreciation) of investments	--	158	35	668	27	62
Total additions	1,499	1,212	532	3,205	521	890
Less: Distributions to participants Administrative and other expenses paid by the Plan	3,171	1,100	9	1,947	45	49
Total deductions	3,171	1,100	9	1,947	45	49
Net Assets Available for Plan Benefits, December 31, 1993	\$ 14,164	\$4,685	\$ 722	\$12,110	\$636	\$1,165

Thousands of Dollars

	International Stock Fund	New America Growth Fund	Cincinnati Bell Inc. Shares Fund	Loan Fund	Total
Net Assets Available for Plan Benefits, December 31, 1992	\$ 289	\$ 550	\$ 71,790	\$ 2,121	\$106,694
Employee allotments	257	468	1,609	--	4,886
Participating Company contributions	--	--	2,195	--	2,195
Transfer of participants' balances -- Net	1,071	608	(3,263)	(32)	440
Total allotments, contributions and transfers	1,328	1,076	541	(32)	7,521
Investment Income:					
Dividends on Cincinnati Bell shares	--	--	2,903	--	2,903
Other dividends	42	68	--	--	1,030
Interest	--	--	45	160	1,586
Net appreciation/(depreciation) of investments	268	124	4,582	--	5,924
Total additions	1,638	1,268	8,071	128	18,964
Less: Distributions to participants Administrative and other expenses paid by the Plan	111	41	13,186	163	19,822
Total deductions	111	41	13,213	163	19,849
Net Assets Available for Plan Benefits, December 31, 1993	\$1,816	\$1,777	\$ 66,648	\$ 2,086	\$105,809

See Notes to Financial Statements.

CINCINNATI BELL INC. RETIREMENT SAVINGS PLAN  
STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
DECEMBER 31, 1992

Thousands of Dollars						
ASSETS	Cincinnati Bell Stable Value Fund	Spectrum Income Fund	Balanced Fund	Equity Income Fund	Equity Index Fund	Capital Appreciation Fund
Investments (cost \$83,470):						
Temporary cash investments	\$ 1,173	\$ --	\$ --	\$ --	\$ --	\$ --
Cincinnati Bell Inc. shares	--	--	--	--	--	--
Mutual funds	--	4,573	199	10,852	160	324
Contracts with insurance companies	14,432	--	--	--	--	--
Loans to participants	--	--	--	--	--	--
Other receivables	231	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Total Investments	15,836	4,573	199	10,852	160	324
	-----	-----	-----	-----	-----	-----
Net Assets Available for Plan Benefits	\$ 15,836	\$ 4,573	\$ 199	\$ 10,852	\$ 160	\$ 324
	-----	-----	-----	-----	-----	-----

Thousands of Dollars					
ASSETS	International Stock Fund	New America Growth Fund	Cincinnati Bell Inc. Shares Fund	Loan Fund	Total
Investments (cost \$83,470):					
Temporary cash investments	\$ --	\$ --	\$ 2,097	\$ --	\$ 3,270
Cincinnati Bell Inc. shares	--	--	68,893	--	68,893
Mutual funds	289	550	--	--	16,947
Contracts with insurance companies	--	--	--	--	14,432
Loans to participants	--	--	--	2,121	2,121
Other receivables	--	--	800	--	1,031
	-----	-----	-----	-----	-----
Total Investments	289	550	71,790	2,121	106,694
	-----	-----	-----	-----	-----
Net Assets Available for Plan Benefits	\$ 289	\$ 550	\$ 71,790	\$ 2,121	\$ 106,694
	-----	-----	-----	-----	-----

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

- (1) Plan Structure--On July 1, 1992, T. Rowe Price was appointed as the new trustee, recordkeeper and investment manager for the Cincinnati Bell Inc. Retirement Savings Plan and the Cincinnati Bell Inc. Savings and Security Plan. There are now nine investment funds available to plan participants. These include: Cincinnati Bell Stable Value Fund, Spectrum Income Fund, Balanced Fund, Equity Income Fund, Equity Index Fund, Capital Appreciation Fund, International Stock Fund, New America Growth Fund and the Cincinnati Bell Inc. Shares Fund. All of the above funds are administered, trusted and invested by T. Rowe Price or a related subsidiary.

Prior to July 1, 1992, all fund values were quoted in units. Currently, all funds except for the Cincinnati Bell Stable Value Fund and the Cincinnati Bell Inc. Shares Fund are quoted in shares. These shares represent the Net Asset Value of shares in T. Rowe Price mutual funds. The Cincinnati Bell

Stable Value Fund and the Cincinnati Bell Inc. Shares Fund are still quoted in units. However, these units represent a proportionate interest in two investment funds in which both the Cincinnati Bell Inc. Retirement Savings Plan and Cincinnati Bell Inc. Savings and Security Plan participate.

The unit values for both the Cincinnati Bell Stable Value Fund and the Cincinnati Bell Inc. Shares Fund were initiated at a value of 1.0000 on July 1, 1992. The Cincinnati Bell Stable Value Fund will maintain a unit value of 1.000 at all times and any income, gains or losses, contributions or withdrawals would result in more or less units being credited to an account. The Cincinnati Bell Inc. Shares Fund unit value will fluctuate with the performance of the underlying investments which consists primarily of Cincinnati Bell Inc. shares and a small amount of temporary investments.

The plans are described more fully in the summary plan descriptions.

- (2) Accounting Policies--The values of investments on December 31, 1993 and 1992 are determined as follows: Cincinnati Bell shares in the Cincinnati Bell Inc. Shares Fund on the basis of the last published sales prices on December 31, 1993 and 1992 on the New York Stock Exchange; shares in the following T. Rowe Price mutual funds: Spectrum Income Fund, Balanced Fund, Equity Income Fund, Equity Index Fund, Capital Appreciation Fund, International Stock Fund and the New America Growth Fund on the basis of the last published net asset value on December 31, 1993 and 1992; contracts with insurance companies in the Cincinnati Bell Stable Value Fund at principal plus accrued earnings on December 31, 1993 and 1992; loans to participants in the Loan Fund at the principal owed by the participants on December 31, 1993 and 1992.

The Plan presents in the Statement of Changes in Net Assets Available for Plan Benefits the net appreciation (depreciation) in the value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) of those investments.

Purchases and sales of securities are reflected as of the trade date.

Realized gains and losses on sales of investments are determined on the basis of average cost.

Dividend income is recorded on the ex-dividend date. Interest earned on investments is recorded on the accrual basis.

- (3) The interest of an employee in each type of investment of the Plan on December 31, 1993 and December 31, 1992 is represented by units or shares. The number and value of units or shares were:

	December 31, 1993		December 31, 1992	
	Number of units/shares	Value per unit/share	Number of units/shares	Value per unit/share
Cincinnati Bell Stable Value Fund	14,164,141 units	1.0000	15,835,246 units	1.0000
Spectrum Income Fund	421,695 shares	11.1100	427,393 shares	10.7000
Balanced Fund	60,029 shares	12.0200	18,024 shares	11.0700
Equity Income Fund	727,331 shares	16.6500	694,298 shares	15.6300
Equity Index Fund	47,215 shares	13.4800	12,700 shares	12.6300
Capital Appreciation Fund	92,040 shares	12.6600	28,459 shares	11.3900
International Stock Fund	149,335 shares	12.1600	32,495 shares	8.8900
New America Growth Fund	63,374 shares	28.0400	22,121 shares	24.8600
Cincinnati Bell Inc. Shares Fund	60,298,845 units	1.1053	70,568,902 units	1.0173

At December 31, 1993 the number of participants with balances by investment fund was:

Spectrum Income Fund	355
Balanced Fund	116
Equity Income Fund	562
Equity Index Fund	130
Capital Appreciation Fund	207
International Stock Fund	226
New America Growth Fund	304
Cincinnati Bell Inc. Shares Fund	1,209

- (4) The Internal Revenue Service has issued a determination that the Plan meets the requirements of Section 401(a) of the Internal Revenue Code (the "Code") and is exempt from Federal income taxes under Section 501(a) of the Code.
- (5) Units in the Cincinnati Bell Inc. Shares Fund forfeited by employees under the Plan are valued as of the end of the same day as the event causing the forfeiture and are applied as credits reducing subsequent matching Participating Company contributions.
- (6) Plan Amendments -- Effective July 1, 1993, the external administrative fees of the Cincinnati Bell Inc. Retirement Savings Plan and the Cincinnati Bell Inc. Savings and Security Plan will be charged to the plans and paid by the plan participants.

External administrative fees for the Retirement Savings Plan and the Savings and Security Plan will be combined and then allocated as a percent of the combined assets of the plans. Individual participant accounts will be assessed on the market value of the account.

Effective January 1, 1994 the vesting schedule for company matching contributions for the Retirement Savings Plan and the Savings and Security Plan changed from class year vesting with a five-year override to five-year cliff vesting. All employees hired before January 1, 1994 were fully vested in their company matching contributions regardless of their actual years of service. Employees hired on or after January 1, 1994, will be fully vested after five years of vesting service.

In general, this change in the vesting schedule will affect an individual's benefit only at termination of employment. Class year vesting will remain in effect for withdrawals and loans.

Effective April 1, 1994 the Retirement Savings Plan and the Savings and Security Plan will accept rollovers of monies from any qualified defined contribution plan within the Cincinnati Bell Inc. family of companies. Any company matching contributions would be fully vested at the time when the participant transferred to another company and plan within the CBI family of companies.

Effective April 1, 1994 the current transaction frequency allowed by the Retirement Savings Plan and the Savings and Security Plan was revised as follows:

Transaction	Number of Times/ Year	
	Current	Revised
Change allotments	4	12
Change before/after tax mix	4	12
Stop/resume allotments	2	12
Change investment direction	4	12
Transfer account balances	4	365

CINCINNATI BELL INC. RETIREMENT SAVINGS PLAN  
SCHEDULE OF INVESTMENTS

----- Thousands of Dollars -----			
----- December 31, 1993 -----			
Name of Issuer and Title of Issue -----	Number of Shares or Principal Amount -----	Cost -----	Value -----
CINCINNATI BELL INC. SHARES FUND			
Temporary cash investments	1,699	\$ 1,699	\$ 1,699
Cincinnati Bell Inc. shares*	3,569,277 shs.	40,632	64,247
Dividends receivable	714	714	714
Interest receivable	4	4	4
		-----	-----
Total Cincinnati Bell Inc. Shares Fund		43,049	66,664
		-----	-----
T. ROWE PRICE SPECTRUM INCOME FUND			
	421,695 shs.	\$ 4,597	\$ 4,685
T. ROWE PRICE BALANCED FUND			
	60,029 shs.	687	722
T. ROWE PRICE EQUITY INCOME FUND *			
	727,331 shs.	11,468	12,110
T. ROWE PRICE EQUITY INDEX FUND			
	47,215 shs.	608	636
T. ROWE PRICE CAPITAL APPRECIATION FUND			
	92,040 shs.	1,113	1,165
T. ROWE PRICE INTERNATIONAL STOCK FUND			
	149,335 shs.	1,567	1,816
T. ROWE PRICE NEW AMERICA GROWTH FUND			
	63,374 shs.	1,624	1,777
CINCINNATI BELL STABLE VALUE FUND			
T. Rowe Price Stable Value Common Trust Fund	4,111	4,111	4,111
Contracts with Confederation Life Insurance Company+	789	789	789
Contracts with Crown Life Insurance Company+	1,044	1,044	1,044
Contracts with Hartford Life Insurance Company+	2,439	2,439	2,439
Contract with Life Insurance Company of Virginia+	636	636	636
Contracts with Metropolitan Life Insurance Company+	373	373	373
Contracts with New York Life Insurance Company+	1,434	1,434	1,434
Contracts with Ohio National Life Insurance Company+	576	576	576
Contracts with Provident Mutual Life Insurance Company+	179	179	179
Contracts with Prudential Insurance Company of America+	1,412	1,412	1,412
Contracts with State Mutual Life Insurance Company+	1,172	1,172	1,172
		-----	-----
Total Cincinnati Bell Stable Value Fund		14,165	14,165
LOAN FUND			
Loans to Participants	2,086	2,086	2,086
		-----	-----
Total Loan Fund		2,086	2,086
		-----	-----
GRAND TOTAL		\$ 80,964	\$105,826
		-----	-----

<FN>

\* Investment represents 5% or more of the Net Assets Available for Plan Benefits.

+ The contracts with these insurance companies guarantee the repayment of principal and the crediting of interest. During 1993, the composite effective annual interest rate earned under these contracts was approximately 7.4%. The rate at which interest will be credited in future years may be either higher or lower.

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

(Mark One)

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SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_\_ to \_\_\_\_

Commission File Number 1-8519

-----  
CINCINNATI BELL INC.  
SAVINGS AND SECURITY PLAN  
-----

CINCINNATI BELL INC.  
201 East Fourth Street  
Cincinnati, Ohio 45202

Report of Independent Accountants

Financial Statements:

Statements of Net Assets Available for Plan Benefits

Statements of Changes in Net Assets Available for Plan Benefits

Notes to Financial Statements

Schedules:

Schedule of Investments

Other schedules are omitted because the information required is contained in the financial statements.

#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the members of the Employees' Benefit Committee have duly caused this annual report to be signed by the undersigned, thereunto duly authorized.

#### CINCINNATI BELL INC. SAVINGS AND SECURITY PLAN

By /s/ Kim M. Cornelius

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Kim M. Cornelius  
Assistant Secretary  
Employees' Benefit Committee

May 31, 1994

#### REPORT OF INDEPENDENT ACCOUNTANTS

Savings and Security Plan Committee of  
the Cincinnati Bell Inc.  
Savings and Security Plan

We have audited the accompanying statements of net assets available for plan benefits of the Cincinnati Bell Inc. Savings and Security Plan as of December 31, 1993 and 1992 and the related statements of changes in net assets available for plan benefits for the period ended December 31, 1993. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Cincinnati Bell Inc. Savings and Security Plan as of December 31, 1993 and 1992, and the changes in net assets available for plan benefits for the period ended December 31, 1993, in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule listed in the accompanying index on page 1 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ COOPERS & LYBRAND

COOPERS & LYBRAND

Cincinnati, Ohio  
May 6, 1994

CINCINNATI BELL INC. SAVINGS AND SECURITY PLAN  
STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
DECEMBER 31, 1993

Thousands of Dollars						
ASSETS	Cincinnati Bell Stable Value Fund	Spectrum Income Fund	Balanced Fund	Equity Income Fund	Equity Index Fund	Capital Appreciation Fund
Investments (cost \$54,203):						
Temporary cash investments	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Cincinnati Bell Inc. shares	--	--	--	--	--	--
Mutual funds	--	332	212	1,017	232	212
Contracts with insurance companies	16,371	--	--	--	--	--
Loans to participants	--	--	--	--	--	--
Other receivables	--	--	--	--	--	--
Total Investments	16,371	332	212	1,017	232	212
LIABILITIES						
Transfers payable to Cincinnati Bell Information Systems 401(k) Retirement Plan and other	269	2	10	16	--	--
Net Assets Available for Plan Benefits	\$ 16,102	\$ 330	\$ 202	\$1,001	\$232	\$212

Thousands of Dollars					
ASSETS	International Stock Fund	New America Growth Fund	Cincinnati Bell Inc. Shares Fund	Loan Fund	Total
Investments (cost \$54,203):					
Temporary cash investments	\$ --	\$ --	\$ 1,191	\$ --	\$ 1,191
Cincinnati Bell Inc. shares	--	--	45,040	--	45,040
Mutual funds	480	503	--	--	2,988
Contracts with insurance companies	--	--	--	--	16,371
Loans to participants	--	--	--	2,027	2,027
Other receivables	--	--	503	--	503
Total Investments	480	503	46,734	2,027	68,120
LIABILITIES					
Transfers payable to Cincinnati Bell Information Systems 401(k) Retirement Plan and other	1	3	690	--	991
Net Assets Available for Plan Benefits	\$ 479	\$ 500	\$ 46,044	\$ 2,027	\$ 67,129

See Notes to Financial Statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 1993

Thousands of Dollars						
ASSETS	Cincinnati Bell Stable Value Fund	Spectrum Income Fund	Balanced Fund	Equity Income Fund	Equity Index Fund	Capital Appreciation Fund
Net Assets Available for Plan Benefits, December 31, 1992	\$ 15,486	\$ 69	\$ 62	\$ 467	\$ 59	\$ 51
Employee allotments	1,369	115	54	220	74	58
Participating Company contributions	--	--	--	--	--	--
Transfer of participants' balances -- Net	(768)	141	74	244	87	87
Total allotments, contributions and transfers	601	256	128	464	161	145
Investment Income:						
Dividends on Cincinnati Bell shares	--	--	--	--	--	--
Other dividends	--	16	6	63	4	8
Interest	1,124	--	--	--	--	--
Net appreciation/(depreciation) of investments	--	1	8	31	8	9
Total additions	1,725	273	142	558	173	162
Less: Distributions to participants Administrative and other expenses paid by the Plan	1,109	12	2	24	--	1
Total deductions	1,109	12	2	24	--	1
Net Assets Available for Plan Benefits, December 31, 1993	\$ 16,102	\$ 330	\$ 202	\$ 1,001	\$ 232	\$ 212

Thousands of Dollars					
ASSETS	International Stock Fund	New America Growth Fund	Cincinnati Bell Inc. Shares Fund	Loan Fund	Total
Net Assets Available for Plan Benefits, December 31, 1992	\$ 39	\$ 99	\$ 43,102	\$ 1,792	\$ 61,226
Employee allotments	59	130	1,974	--	4,053
Participating Company contributions	--	--	1,982	--	1,982
Transfer of participants' balances -- Net	320	229	(1,998)	119	(1,465)
Total allotments, contributions and transfers	379	359	1,958	119	4,570
Investment Income:					
Dividends on Cincinnati Bell shares	--	--	2,005	--	2,005
Other dividends	11	19	--	--	127
Interest	--	--	31	164	1,319
Net appreciation/(depreciation) of investments	50	29	1,722	--	1,858
Total additions	440	407	5,716	283	9,879
Less: Distributions to participants Administrative and other expenses paid by the Plan	--	6	2,757	48	3,959
Total deductions	--	6	2,774	48	3,976
Net Assets Available for Plan Benefits, December 31, 1993	\$ 479	\$ 500	\$ 46,044	\$ 2,027	\$ 67,129

See Notes to Financial Statements.

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
DECEMBER 31, 1992

Thousands of Dollars						
ASSETS	Cincinnati Bell Stable Value Fund	Spectrum Income Fund	Balanced Fund	Equity Income Fund	Equity Index Fund	Capital Appreciation Fund
Investments (cost \$49,451):						
Temporary cash investments	\$ 1,147	\$ --	\$ --	\$ --	\$ --	\$ --
Cincinnati Bell Inc. shares	--	--	--	--	--	--
Mutual funds	--	69	62	467	59	51
Contracts with insurance companies	14,113	--	--	--	--	--
Loans to participants	--	--	--	--	--	--
Other receivables	226	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Total Investments	15,486	69	62	467	59	51
	-----	-----	-----	-----	-----	-----
Net Assets Available for Plan Benefits	\$ 15,486	\$ 69	\$ 62	\$ 467	\$ 59	\$ 51
	-----	-----	-----	-----	-----	-----

Thousands of Dollars					
ASSETS	International Stock Fund	New America Growth Fund	Cincinnati Bell Inc. Shares Fund	Loan Fund	Total
Investments (cost \$49,451):					
Temporary cash investments	\$ --	\$ --	\$ 1,258	\$ --	\$ 2,405
Cincinnati Bell Inc. shares	--	--	41,336	--	41,336
Mutual funds	39	99	--	--	846
Contracts with insurance companies	--	--	--	--	14,113
Loans to participants	--	--	--	1,792	1,792
Other receivables	--	--	508	--	734
	-----	-----	-----	-----	-----
Total Investments	39	99	43,102	1,792	61,226
	-----	-----	-----	-----	-----
Net Assets Available for Plan Benefits	\$ 39	\$ 99	\$ 43,102	\$ 1,792	\$ 61,226
	-----	-----	-----	-----	-----

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

- (1) Plan Structure--On July 1, 1992, T. Rowe Price was appointed as the new trustee, recordkeeper and investment manager for the Cincinnati Bell Inc. Retirement Savings Plan and the Cincinnati Bell Inc. Savings and Security Plan. There are now nine investment funds available to plan participants. These include: Cincinnati Bell Stable Value Fund, Spectrum Income Fund, Balanced Fund, Equity Income Fund, Equity Index Fund, Capital Appreciation Fund, International Stock Fund, New America Growth Fund and the Cincinnati Bell Inc. Shares Fund. All of the above funds are administered, trusteeed and invested by T. Rowe Price or a related subsidiary.

Prior to July 1, 1992, all fund values were quoted in units. Currently, all funds except for the Cincinnati Bell Stable Value Fund and the Cincinnati Bell Inc. Shares Fund are quoted in shares. These shares represent the Net Asset Value of shares in T. Rowe Price mutual funds. The Cincinnati Bell Stable Value Fund and the Cincinnati Bell Inc. Shares Fund are still quoted in units. However, these units represent a proportionate interest in two investment funds in which both the Cincinnati Bell Inc. Retirement Savings Plan and Cincinnati Bell Inc. Savings and Security Plan

participate.

The unit values for both the Cincinnati Bell Stable Value Fund and the Cincinnati Bell Inc. Shares Fund were initiated at a value of 1.0000 on July 1, 1992. The Cincinnati Bell Stable Value Fund will maintain a unit value of 1.000 at all times and any income, gains or losses, contributions or withdrawals would result in more or less units being credited to an account. The Cincinnati Bell Inc. Shares Fund unit value will fluctuate with the performance of the underlying investments which consists primarily of Cincinnati Bell Inc. shares and a small amount of temporary investments.

The plans are described more fully in the summary plan descriptions.

- (2) Accounting Policies--The values of investments on December 31, 1993 and 1992 are determined as follows: Cincinnati Bell shares in the Cincinnati Bell Inc. Shares Fund on the basis of the last published sales prices on December 31, 1993 and 1992 on the New York Stock Exchange; shares in the following T. Rowe Price mutual funds: Spectrum Income Fund, Balanced Fund, Equity Income Fund, Equity Index Fund, Capital Appreciation Fund, International Stock Fund and the New America Growth Fund on the basis of the last published net asset value on December 31, 1993 and 1992; contracts with insurance companies in the Cincinnati Bell Stable Value Fund at principal plus accrued earnings on December 31, 1993 and 1992; loans to participants in the Loan Fund at the principal owed by the participants on December 31, 1993 and 1992.

The Plan presents in the Statement of Changes in Net Assets Available for Plan Benefits the net appreciation (depreciation) in the value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) of those investments.

Purchases and sales of securities are reflected as of the trade date.

Realized gains and losses on sales of investments are determined on the basis of average cost.

Dividend income is recorded on the ex-dividend date. Interest earned on investments is recorded on the accrual basis.

- (3) The interest of an employee in each type of investment of the Plan on December 31, 1993 and December 31, 1992 is represented by units or shares. The number and value of units or shares were:

	December 31, 1993		December 31, 1992	
	Number of units/shares	Value per unit/share	Number of units/shares	Value per unit/share
Cincinnati Bell Stable Value Fund	16,101,725 units	1.0000	15,486,148 units	1.0000
Spectrum Income Fund	29,683 shares	11.1100	6,479 shares	10.7000
Balanced Fund	16,814 shares	12.0200	5,580 shares	11.0700
Equity Income Fund	60,137 shares	16.6500	29,886 shares	15.6300
Equity Index Fund	17,226 shares	13.4800	4,638 shares	12.6300
Capital Appreciation Fund	16,735 shares	12.6600	4,514 shares	11.3900
International Stock Fund	39,424 shares	12.1600	4,409 shares	8.8900
New America Growth Fund	17,829 shares	28.0400	4,000 shares	24.8600
Cincinnati Bell Inc. Shares Fund	41,657,841 units	1.1053	42,368,977 units	1.0173

At December 31, 1993 the number of participants with balances by investment fund was:

Cincinnati Bell Stable Value Fund	1,665
Spectrum Income Fund	195
Balanced Fund	113
Equity Income Fund	365
Equity Index Fund	117
Capital Appreciation Fund	118

International Stock Fund	133
New America Growth Fund	214
Cincinnati Bell Inc. Shares Fund	2,418

- (4) The Internal Revenue Service has issued a determination that the Plan meets the requirements of Section 401(a) of the Internal Revenue Code (the "Code") and is exempt from Federal income taxes under Section 501(a) of the Code.
- (5) Units in the Cincinnati Bell Inc. Shares Fund forfeited by employees under the Plan are valued as of the end of the same day as the event causing the forfeiture and are applied as credits reducing subsequent matching Participating Company contributions.
- (6) Plan Amendments -- Effective July 1, 1993, the external administrative fees of the Cincinnati Bell Inc. Retirement Savings Plan and the Cincinnati Bell Inc. Savings and Security Plan will be charged to the plans and paid by the plan participants.

External administrative fees for the Retirement Savings Plan and the Savings and Security Plan will be combined and then allocated as a percent of the combined assets of the plans. Individual participant accounts will be assessed on the market value of the account.

Effective January 1, 1994 the vesting schedule for company matching contributions for the Retirement Savings Plan and the Savings and Security Plan changed from class year vesting with a five-year override to five-year cliff vesting. All employees hired before January 1, 1994 were fully vested in their company matching contributions regardless of their actual years of service. Employees hired on or after January 1, 1994, will be fully vested after five years of vesting service.

In general, this change in the vesting schedule will affect an individual's benefit only at termination of employment. Class year vesting will remain in effect for withdrawals and loans.

Effective April 1, 1994 the Retirement Savings Plan and the Savings and Security Plan will accept rollovers of monies from any qualified defined contribution plan within the Cincinnati Bell Inc. family of companies. Any company matching contributions would be fully vested at the time when the participant transferred to another company and plan within the CBI family of companies.

Effective April 1, 1994 the current transaction frequency allowed by the Retirement Savings Plan and the Savings and Security Plan was revised as follows:

Transaction	Number of Times / Year	
	Current	Revised
Change allotments	4	12
Change before/after tax mix	4	12
Stop/resume allotments	2	12
Change investment direction	4	12
Transfer account balances	4	365

CINCINNATI BELL INC. SAVINGS AND SECURITY PLAN  
SCHEDULE OF INVESTMENTS

Thousands of Dollars			
December 31, 1993			
Name of Issuer and Title of Issue	Number of Shares or Principal Amount	Cost	Value
CINCINNATI BELL INC. SHARES FUND			
Temporary cash investments	1,191	\$ 1,191	\$ 1,191
Cincinnati Bell Inc. shares*	2,502,240 shs.	31,255	45,040
Dividends receivable	500	500	500
Interest receivable	3	3	3
Total Cincinnati Bell Inc. Shares Fund		32,949	46,734
T. ROWE PRICE SPECTRUM INCOME FUND	29,820 shs.	332	332
T. ROWE PRICE BALANCED FUND	17,635 shs.	203	212
T. ROWE PRICE EQUITY INCOME FUND	61,115 shs.	990	1,017
T. ROWE PRICE EQUITY INDEX FUND	17,254 shs.	223	232
T. ROWE PRICE CAPITAL APPRECIATION FUND	16,735 shs.	205	212
T. ROWE PRICE INTERNATIONAL STOCK FUND	39,507 shs.	432	480
T. ROWE PRICE NEW AMERICA GROWTH FUND	17,948 shs.	471	503
CINCINNATI BELL STABLE VALUE FUND			
T. Rowe Price Stable Value Common Trust Fund *	4,751	4,751	4,751
Contracts with Confederation Life Insurance Company +	912	912	912
Contracts with Crown Life Insurance Company +	1,207	1,207	1,207
Contracts with Hartford Life Insurance Company +	2,819	2,819	2,819
Contract with Life Insurance Company of Virginia +	735	735	735
Contracts with Metropolitan Life Insurance Company +	431	431	431
Contracts with New York Life Insurance Company +	1,657	1,657	1,657
Contracts with Ohio National Life Insurance Company +	666	666	666
Contracts with Provident Mutual Life Insurance Company +	206	206	206
Contracts with Prudential Insurance Company of America +	1,632	1,632	1,632
Contracts with State Mutual Life Insurance Company +	1,355	1,355	1,355
Total Cincinnati Bell Stable Value Fund		16,371	16,371
LOAN FUND			
Loans to Participants	2,027	2,027	2,027
Total Loan Fund		2,027	2,027
GRAND TOTAL		\$ 54,203	\$ 68,120

<FN>

\* Investment represents 5% or more of the Net Assets Available for Plan Benefits.

+ The contracts with these insurance companies guarantee the repayment of principal and the crediting of interest. During 1993, the composite effective annual interest rate earned under these contracts was approximately 7.4%. The rate at which interest will be credited in future years may be either higher or lower.



EXHIBIT 99(c)  
TO  
FORM 10-K FOR 1993  
-----  
File No. 1-8519

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the fiscal year ended December 31, 1993

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_ to \_\_\_

Commission File Number 1-8519

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MATRIX MARKETING INC.  
PROFIT SHARING/401(k) PLAN  
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CINCINNATI BELL INC.  
201 East Fourth Street  
Cincinnati, Ohio 45202

Report of Independent Accountants

Financial Statements:

Statements of Net Assets Available for Plan Benefits

Statement of Changes in Net Assets Available for Plan Benefits

Notes to Financial Statements

Schedules:

Schedule of Investments

Other schedules are omitted because the information required is  
contained in the financial statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the MATRIXX Marketing Inc. Profit Sharing/401(k) Plan Committee has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

MATRIXX MARKETING INC.  
PROFIT SHARING/401(k) PLAN

By /s/ Jerry M. Gaulding

-----  
Jerry M. Gaulding

May 31, 1994

REPORT OF INDEPENDENT ACCOUNTANTS

Plan Committee of the  
MATRIXX MARKETING INC.  
Profit Sharing/401(k) Plan

We have audited the accompanying statement of net assets available for plan benefits of the MATRIXX Marketing Inc. Profit Sharing/401(k) Plan as of December 31, 1993 and 1992 and the related statement of changes in net assets available for plan benefits for the year ended December 31, 1993. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the MATRIXX Marketing Inc. Profit Sharing/401(k) Plan as of December 31, 1993 and 1992, and the changes in net assets available for benefits for the year ended December 31, 1993 in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule listed in the accompanying index on page 1 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and,

in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ COOPERS & LYBRAND

COOPERS & LYBRAND

Cincinnati, Ohio

May 27, 1994

MATRIX MARKETING INC.  
 PROFIT SHARING/401(k) PLAN  
 STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
 DECEMBER 31, 1993

	Cincinnati Bell Inc. Shares Fund	Managed GIC Fund	Int'l Stock Fund	U.S. Treasury Money Fund	G.N.M.A. Fund	Equity Income Fund
	-----	-----	-----	-----	-----	-----
ASSETS						
Employer contribution receivable	\$292,738	\$ --	\$ --	\$ --	\$ --	\$ --
Investments:						
Cincinnati Bell Inc. shares	509,482	--	--	--	--	--
Mutual funds	--	--	49,767	872,353	245,322	466,066
Contracts with insurance companies	--	117,282	--	--	--	--
Loans to participants	--	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Total investments	509,482	117,282	49,767	872,353	245,322	466,066
Total assets	802,220	117,282	49,767	872,353	245,322	466,066
	-----	-----	-----	-----	-----	-----
LIABILITIES						
Participant refunds payable	2,999	690	293	5,135	1,444	2,743
	-----	-----	-----	-----	-----	-----
Total liabilities	2,999	690	293	5,135	1,444	2,743
	-----	-----	-----	-----	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$ 799,221	\$ 116,592	\$ 49,474	\$ 867,218	\$ 243,878	\$ 463,323
	-----	-----	-----	-----	-----	-----

	Capital Appreciation Fund	Participant Loans and Other Funds	Spectrum Growth Fund	Total All Funds
	-----	-----	-----	-----
ASSETS				
Employer contribution receivable	\$ --	\$ --	\$ --	\$ 292,738
Investments:				
Cincinnati Bell Inc. shares	--	--	--	509,482
Mutual funds	83,981	29,987	104,937	1,852,413
Contracts with insurance companies	--	--	--	117,282
Loans to participants	--	57,968	--	57,968
	-----	-----	-----	-----
Total investments	83,981	87,955	104,937	2,537,145
Total assets	83,981	87,955	104,937	2,829,883
	-----	-----	-----	-----
LIABILITIES				
Participant refunds payable	494	177	618	14,593
	-----	-----	-----	-----
Total liabilities	494	177	618	14,593
	-----	-----	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$ 83,487	\$ 87,778	\$ 104,319	\$2,815,290
	-----	-----	-----	-----

SEE NOTES TO FINANCIAL STATEMENTS.

MATRIX MARKETING INC.  
 PROFIT SHARING/401(k) PLAN  
 STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
 OR THE YEAR ENDED DECEMBER 31, 1993

	Cincinnati Bell Inc. Shares Fund	Managed GIC Fund	Int'l Stock Fund	U.S. Treasury Money Fund	G.N.M.A. Fund	Equity Income Fund
NET ASSETS AVAILABLE FOR BENEFITS, December 31, 1992	\$ 565,187	\$ 111,662	\$ 26,190	\$ 835,101	\$ 238,438	\$ 341,711
ADDITIONS:						
Employer contribution	292,738	--	--	--	--	--
Participant contributions	41,185	35,312	6,393	79,076	--	82,849
Dividend and other income	18,765	12,856	2,332	27,290	17,467	39,100
Net appreciation/(depreciation) of investments	(59,894)	--	10,632	--	7,423	38,270
Transfers of participants' balances - net	(2,258)	(28,402)	15,988	(38,304)	--	(15,938)
Total additions	290,536	19,766	35,345	68,062	24,890	144,281
DEDUCTIONS:						
Distributions to participants	53,503	14,146	11,768	30,810	18,006	19,926
Participant refunds	2,999	690	293	5,135	1,444	2,743
Total deductions	56,502	14,836	12,061	35,945	19,450	22,669
NET ASSETS AVAILABLE FOR BENEFITS, December 31, 1993	\$ 799,221	\$ 116,592	\$ 49,474	\$ 867,218	\$ 243,878	\$ 463,323

	Capital Appreciation Fund	Participant Loans and Other Funds	Spectrum Growth Fund	Total All Funds
NET ASSETS AVAILABLE FOR BENEFITS, December 31, 1992	\$ 72,084	\$ 80,056	\$ 87,654	\$2,358,083
ADDITIONS:				
Employer contribution	--	--	--	292,738
Participant contributions	16,168	13,270	16,657	290,910
Dividend and other income	4,102	5,990	7,901	135,803
Net appreciation/(depreciation) of investments	10,172	450	13,332	20,385
Transfers of participants' balances - net	7,365	(8,352)	16,522	(53,379)
Total additions	37,807	11,358	54,412	686,457
DEDUCTIONS:				
Distributions to participants	25,910	3,459	37,129	214,657
Participant refunds	494	177	618	14,593
Total deductions	26,404	3,636	37,747	229,250
NET ASSETS AVAILABLE FOR BENEFITS, December 31, 1993	\$ 83,487	\$ 87,778	\$ 104,319	\$2,815,290

SEE NOTES TO FINANCIAL STATEMENTS.

MATRIX MARKETING INC.  
PROFIT SHARING/401(k) PLAN  
STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
DECEMBER 31, 1992

	Cincinnati Bell Inc. Shares Fund	Managed GIC Fund	Int'l Stock Fund	U.S. Treasury Money Fund	G.N.M.A. Fund	Equity Income Fund
ASSETS						
Employer contribution receivable	\$ 357,475	\$ --	\$ --	\$ --	\$ --	\$ --
Investments:						
Cincinnati Bell Inc. shares	216,332	--	--	--	--	--
Mutual funds	--	--	27,277	869,756	248,333	355,891
Contracts with insurance companies	--	116,296	--	--	--	--
Loans to participants	--	--	--	--	--	--

Total investments	216,332	116,296	27,277	869,756	248,333	355,891
Participant loans receivable	--	--	--	--	--	--
	-----	-----	-----	-----	-----	-----
Total assets	573,807	116,296	27,277	869,756	248,333	355,891
	-----	-----	-----	-----	-----	-----
LIABILITIES						
Participant refunds payable	8,620	4,634	1,087	34,655	9,895	14,180
	-----	-----	-----	-----	-----	-----
Total liabilities	8,620	4,634	1,087	34,655	9,895	14,180
	-----	-----	-----	-----	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$ 565,187	\$ 111,662	\$ 26,190	\$ 835,101	\$ 238,438	\$ 341,711
	-----	-----	-----	-----	-----	-----

	Capital Appreciation Fund	Participant Loans and Other Funds	Spectrum Growth Fund	Total All Funds
	-----	-----	-----	-----
ASSETS				
Employer contribution receivable	\$ --	\$ --	\$ --	\$ 357,475
Investments:				
Cincinnati Bell Inc. shares	--	--	--	216,332
Mutual funds	75,075	--	91,291	1,667,623
Contracts with insurance companies	--	--	--	116,296
Loans to participants	--	16,164	--	16,164
	-----	-----	-----	-----
Total investments	75,075	16,164	91,291	2,016,415
Participant loans receivable	--	64,536	--	64,536
	-----	-----	-----	-----
Total assets	75,075	80,700	91,291	2,438,426
	-----	-----	-----	-----
LIABILITIES				
Participant refunds payable	2,991	644	3,637	80,343
	-----	-----	-----	-----
Total liabilities	2,991	644	3,637	80,343
	-----	-----	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$ 72,084	\$ 80,056	\$ 87,654	\$2,358,083
	-----	-----	-----	-----

SEE NOTES TO FINANCIAL STATEMENTS.

#### NOTES TO FINANCIAL STATEMENTS

##### (1) PLAN DESCRIPTION

The following is a description of the MATRIX Marketing Inc. Profit Sharing/401(k) Plan (the "Plan"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974. Reference is made to the Plan document and the related Trust Agreement for complete information.

GENERAL -- The Plan is a defined contribution plan covering substantially all domestic employees of MATRIX Marketing Inc. (the Company), a wholly-owned subsidiary of Cincinnati Bell Inc. (CBI). The Plan is administered by a Committee ("Plan Committee") appointed in accordance with the provisions of the Plan. The trustee for the Plan is T. Rowe Price Trust Company. Administrative expenses are paid by the Company and are not included in the accompanying statements.

CONTRIBUTIONS AND PARTICIPANT LOANS -- Participating employees may defer, pursuant to section 401(k) of the Internal Revenue Code of 1986 (the "Code"), a percentage of pre-tax compensation, subject to certain limitations. Contributions made by participants in excess of allowable percentages are refunded to participants. The participants may also make after-tax voluntary contributions. The contributions are invested by the Trustee, as directed by each participant, in one or more investment funds. Periodically, participants may change their investment option. Participants are permitted to borrow against their pre-tax and voluntary after-tax contribution accounts. The maximum loan amount available is 50%

of the vested account balance; provided, however, that the total amount borrowed at any time may not exceed \$50,000. Participant loans bear interest at the market rate as determined by the Plan Committee and generally must be repaid within five years.

Subject to certain limitations, the Company makes contributions to the Plan based upon a specified percentage of the actual net operating profit of the Company, compared with budgeted net operating profit. A Company contribution will not be made if actual net operating profit is less than 70% of budgeted net operating profit. The Company's contribution is made in CBI common shares and allocated among participant accounts in the proportion that a participant's compensation bears to all participants' compensation. Participants vest in Company contributions based on years of service.

ELIGIBILITY -- Domestic employees who have completed at least one year of service and who have attained the age of 21 are eligible to participate in the Plan.

DISTRIBUTIONS AND TERMINATIONS -- Distribution of a participant's vested account balance will be made in one lump sum payment upon the attainment of age 65, termination of employment, permanent disability or death. Participants may apply for hardship withdrawals, subject to approval by the Plan Committee.

The Company may, at any time, suspend or eliminate contributions to the Plan or terminate the Plan without the consent of any participant. Should the Plan be terminated, the interests of all participants would immediately vest and become non-forfeitable.

## (2) SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING -- The Plan uses the accrual method of accounting. Purchases and sales of securities are reflected as of the trade date. Dividend income is recorded on the ex-dividend date.

INVESTMENTS AND INVESTMENT VALUATION -- Participants are permitted to direct the investment of their pre-tax salary deferral and after-tax voluntary contributions into the following investment programs approved by the Plan Committee: CBI Shares Fund and T. Rowe Price Managed GIC Fund, International Stock Fund, U.S. Treasury Money Fund, Equity Income Fund, Capital Appreciation Fund, Spectrum Growth Fund, New Income Fund, Spectrum Income Fund, and Government National Mortgage Association (G.N.M.A.) Fund. Company contributions are invested in CBI Common Shares.

Investments are valued at market value and determined as follows: CBI shares in the CBI Shares Fund on the basis of the last published sales price on December 31 on the New York Stock Exchange; shares in the T. Rowe Price mutual funds on the basis of the last published net asset value on December 31; and loans to participants at the principal owed by the participants on December 31.

NET APPRECIATION (DEPRECIATION) OF INVESTMENTS -- The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

ADMINISTRATIVE EXPENSES -- Administrative Expenses are paid by MATRIXX Marketing Inc. on behalf of the Plan.

## (3) INCOME TAX STATUS

The Internal Revenue Service has issued a determination that the Plan meets the requirements of section 401(a) of the Code and is exempt from Federal income taxes under section 501(a) of the Code.

(4) The interest of an employee in each type of investment of the Plan on December 31, 1993 and 1992, is represented by shares. The number and value of shares was:

	December 31, 1993		December 31, 1992	
	Number of Shares	Value per Share	Number of Shares	Value per Share
Cincinnati Bell Inc. Shares Fund	28,304	18.00	12,636	17.12
Managed GIC Fund	117,282	1.00	116,296	1.00
International Stock Fund	4,093	12.16	3,068	8.89
U.S. Treasury Money Fund	872,353	1.00	869,756	1.00
G.N.M.A. Fund	25,239	9.72	25,289	9.82
Equity Income Fund	27,992	16.65	22,770	15.63
Capital Appreciation Fund	6,634	12.66	6,591	11.39
Spectrum Growth Fund	8,841	11.87	8,661	10.54

At December 31, 1993, the number of participants with balances by investment fund was:

Number of Participants	
1993	
Cincinnati Bell Inc. Shares Fund	1,132
Managed GIC Fund	89
International Stock Fund	36
U.S. Treasury Money Fund	125
G.N.M.A. Fund	368
Equity Income Fund	177
Capital Appreciation Fund	39
Spectrum Growth Fund	42

MATRIX MARKET INC.  
PROFIT SHARING/401(k) PLAN  
SCHEDULE OF INVESTMENTS  
DECEMBER 31, 1993

Identity of Issuer/Asset Description	Shares/ Par Value	Cost	Market Value
Cincinnati Bell Inc. Common Shares *	28,303	\$ 578,869	\$ 509,482
T. Rowe Price Managed GIC Fund:	117,282	117,282	117,282
Contracts with Canada Life Insurance Company	10,177	10,177	10,177
Contracts with Provident Life and Accident Insurance Company	26,489	26,489	26,489
Contracts with Provident National Life Insurance Company	7,890	7,890	7,890
Contracts with Security Life of Denver	14,108	14,108	14,108
Contracts with TransAmerica Life Insurance Company	21,414	21,414	21,414
Contracts with United of Omaha	4,463	4,463	4,463
Contracts with Crown Life Insurance Company	2,214	2,214	2,214
Contracts with Life Insurance Company of Virginia	4,218	4,218	4,218
Contracts with Lincoln National Life Insurance Company	18,294	18,294	18,294
Contracts with Life Insurance Company of Georgia	8,015	8,015	8,015
Total T. Rowe Price Managed GIC Fund	117,282	\$ 117,282	\$ 117,282
T. Rowe Price International Stock Fund	4,093	42,300	49,767
T. Rowe Price U.S. Treasury Money Fund *	872,353	872,353	872,353
T. Rowe Price G.N.M.A. Fund *	25,939	240,258	245,322
T. Rowe Price Equity Income Fund *	27,992	432,490	466,066
T. Rowe Price Capital Appreciation Fund	6,634	78,554	83,981
T. Rowe Price Spectrum Growth Fund	8,841	96,715	104,937
Other Funds	2,841	29,752	29,987

Participant Loans	57,968	57,968
	-----	-----
Total	\$2,546,541	\$2,537,145
	-----	-----
	-----	-----

<FN>

\* Investment represents 5% or more of the Net Assets Available for Benefits at December 31, 1993.

EXHIBIT 99(d)  
TO  
FORM 10-K FOR 1993  
File No. 1-8519

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the fiscal year ended December 31, 1993

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_\_ to \_\_\_\_

Commission File Number 1-8519

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CBIS 401(k) RETIREMENT PLAN  
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CINCINNATI BELL INC.  
201 East Fourth Street  
Cincinnati, Ohio 45202

REPORT OF INDEPENDENT ACCOUNTANTS

FINANCIAL STATEMENTS:

Statements of Net Assets Available for Plan Benefits

Statement of Changes in Net Assets Available for Plan Benefits

Notes to Financial Statements

SCHEDULES:

Schedule of Investments

Other schedules are omitted because the information required is contained  
in the financial statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the members of the CBIS 401(k) Retirement Plan Committee have duly caused this annual report to be signed by the undersigned, thereunto duly authorized.

CBIS 401(k) RETIREMENT PLAN

By /s/ Robert T. Enos

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Robert T. Enos

May 31, 1994

REPORT OF INDEPENDENT ACCOUNTANTS

CBIS 401(k) Retirement Plan Committee

We have audited the accompanying statement of net assets available for plan benefits of the CBIS 401(k) Retirement Plan as of December 31, 1993 and 1992 and the related statement of changes in net assets available for plan benefits for the year ended December 31, 1993. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the CBIS 401(k) Retirement Plan as of December 31, 1993 and 1992, and the changes in net assets available for plan benefits for the year ended in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule listed in the accompanying index on page 1 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ COOPERS & LYBRAND

COOPERS & LYBRAND

Cincinnati, Ohio  
 May 27, 1994

CBIS 401(k) RETIREMENT PLAN  
 STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
 DECEMBER 31, 1993

ASSETS	Cincinnati Bell Inc. Common Shares Stock Fund	Fidelity Balanced Fund	Fidelity Growth Company Fund	Invesco GIC Fund	Suntrust Corporate Equity Fund	Loan Fund	Total
Investments:							
Temporary cash investments	\$ 20,114	\$ 4,413	\$ 10,044	\$ 10,725	\$ 10,690	\$ 21,454	\$ 77,440
Cincinnati Bell Inc. shares	21,303,414	--	--	--	--	--	21,303,414
Mutual funds	--	6,013,309	8,802,990	6,746,938	6,345,889	--	27,909,126
Contracts with insurance companies	--	--	--	1,596,251	--	--	1,596,251
Loans to participants	--	--	--	--	--	2,459,457	2,459,457
<b>Total investments</b>	<b>21,323,528</b>	<b>6,017,722</b>	<b>8,813,034</b>	<b>8,353,914</b>	<b>6,356,579</b>	<b>2,480,911</b>	<b>53,345,688</b>
Allotments and contributions receivable	140,764	54,873	82,971	55,164	50,977	--	384,749
Transfers receivable	1,701	155,055	157,395	894	--	--	315,045
Dividends and interest receivable	237,013	288	496	259	172	--	238,228
<b>Total assets</b>	<b>21,703,006</b>	<b>6,227,938</b>	<b>9,053,896</b>	<b>8,410,231</b>	<b>6,407,728</b>	<b>2,480,911</b>	<b>54,283,710</b>
LIABILITIES							
Distributions payable	209,516	85,239	161,806	156,237	67,152	--	679,950
Transfers payable	122,745	64	1,285	209	189,958	--	314,261
<b>Total liabilities</b>	<b>332,261</b>	<b>85,303</b>	<b>163,091</b>	<b>156,446</b>	<b>257,110</b>	<b>--</b>	<b>994,211</b>
<b>Net Assets Available for Plan Benefits</b>	<b>\$21,370,745</b>	<b>\$6,142,635</b>	<b>\$8,890,805</b>	<b>\$8,253,785</b>	<b>\$6,150,618</b>	<b>\$2,480,911</b>	<b>\$53,289,499</b>

See Notes to Financial Statements.

CBIS 401(k) RETIREMENT PLAN  
 STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
 FOR THE YEAR ENDED DECEMBER 31, 1993

ASSETS	Cincinnati Bell Inc. Common Shares Stock Fund	Fidelity Balanced Fund	Fidelity Growth Company Fund	Invesco GIC Fund	Suntrust Corporate Equity Fund	Loan Fund	Total
Net assets available for plan benefits, December 31, 1992	\$18,813,951	\$3,510,050	\$5,870,912	\$7,636,794	\$5,197,026	\$1,481,848	\$42,510,581
Additions:							
Employee allotments	1,481,992	1,399,235	2,168,430	1,602,534	1,543,064	--	8,195,255
Company contributions	3,098,770	--	--	--	--	--	3,098,770
Transfer of participants' balances (net)	(963,246)	974,997	324,863	(660,508)	(799,021)	--	(1,122,915)
<b>Net total allotments, contributions and transfers</b>	<b>3,617,516</b>	<b>2,374,232</b>	<b>2,493,293</b>	<b>942,026</b>	<b>744,043</b>	<b>--</b>	<b>10,171,110</b>
Net participant loans	--	--	--	--	--	1,831,554	1,831,554
Investment income:							
Interest	7,734	320,174	28,820	510,100	2,287	135,103	1,004,218
Dividends	918,204	413	1,216	--	--	--	919,833

Net appreciation/(depreciation) of investments	(524,516)	423,687	1,046,992	--	580,145	--	1,526,308
Total additions	4,018,938	3,118,506	3,570,321	1,452,126	1,326,475	1,966,657	15,453,023
Deductions:							
Distributions to participants	(1,376,146)	(470,131)	(525,935)	(786,835)	(324,583)	(967,594)	(4,451,224)
Administrative expenses	(85,998)	(15,790)	(24,493)	(48,300)	(48,300)	--	(222,881)
Total deductions	(1,462,144)	(485,921)	(550,428)	(835,135)	(372,883)	(967,594)	(4,674,105)
Net assets available for plan benefits, December 31, 1993	\$21,370,745	\$6,142,635	\$8,890,805	\$8,253,785	\$6,150,618	\$2,480,911	\$53,289,499

See Notes to Financial Statements.

CBIS 401(k) RETIREMENT PLAN  
STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
DECEMBER 31, 1992

ASSETS	Cincinnati Bell Inc. Common Shares Stock Fund	Fidelity Balanced Fund	Fidelity Growth Company Fund	Invesco GIC Fund	Suntrust Corporate Equity Fund	Loan Fund	Total
Investments:							
Temporary cash investments	\$ 212,366	\$ 27,208	\$ 22,562	\$ 28,500	\$ 34,187	\$ 5,390	\$ 330,213
Cincinnati Bell Inc. shares	17,459,760	--	--	--	--	--	17,459,760
Mutual funds	--	3,454,856	5,797,340	5,154,466	5,134,305	--	19,540,967
Contracts with insurance companies	--	--	--	2,429,217	--	--	2,429,217
Loans to participants	--	--	--	--	--	1,476,458	1,476,458
Total investments	17,672,126	3,482,064	5,819,902	7,612,183	5,168,492	1,481,848	41,236,615
Allotments and contributions receivable	972,041	34,879	60,364	36,074	50,458	--	1,153,816
Transfers receivable	2,584	--	252	10	27	--	2,873
Dividends and interest receivable	204,860	237	218	116	177	--	205,608
Total assets	18,851,611	3,517,180	5,880,736	7,648,383	5,219,154	1,481,848	42,598,912
LIABILITIES							
Distributions payable	37,485	7,035	8,813	11,497	20,629	--	85,459
Transfers payable	175	95	1,011	92	1,499	--	2,872
Total liabilities	37,660	7,130	9,824	11,589	22,128	--	88,331
Net Assets Available for Plan Benefits	\$18,813,951	\$3,510,050	\$5,870,912	\$7,636,794	\$5,197,026	\$1,481,848	\$42,510,581

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

(1) PLAN DESCRIPTION

The CBIS 401(k) Retirement Plan (the "Plan") covers eligible employees at Cincinnati Bell Information Systems Inc. ("CBIS"), CBIS Federal Inc., CBIS International Inc., and CBIS International Services Inc. CBIS is a wholly-owned subsidiary of Cincinnati Bell Inc. (CBI). Effective January 1, 1992, the Plan amended, restated, and superseded the Auxton Computer Enterprises, Incorporated Savings and Profit Sharing Plan. Also effective January 1,

1992, the assets of the former CBIS Federal Inc. Profit Sharing and Tax Deferred Savings Plan were transferred to the Plan. In addition, on January 2, 1992, certain assets of the Cincinnati Bell Inc. Savings and Security Plan held for employees of CBIS and its subsidiaries were transferred to the Plan.

All fund values are quoted in shares. These shares represent the Net Asset Value of shares in Fidelity and Suntrust mutual funds and Cincinnati Bell Inc. shares.

The Plan is a profit sharing plan under section 401(a) of the Internal Revenue Code of 1986 (the "Code") and is subject to the requirements of the Employee Retirement Income Security Act of 1974. Complete information on the provisions of the Plan, including vesting provisions, forfeitures, and funding policies are described in the Summary Plan Description.

(2) ACCOUNTING POLICIES

The values of investments are determined as follows: CBI shares in the Cincinnati Bell Inc. Common Shares Stock Fund on the basis of the last published sales prices on December 31, 1993 on the New York Stock Exchange; shares in the Fidelity Balanced Fund, Fidelity Growth Company Fund, and the Suntrust Corporate Equity Fund, on the basis of the last published net asset value on December 31, 1993; contracts with insurance companies in the Invesco GIC Fund at principal plus accrued earnings on December 31, 1993; loans to participants in the Loan Fund at the principal owed by the participants on December 31, 1993.

The financial statements of the Plan have been prepared on the accrual basis of accounting.

The Plan presents in the Statement of Changes in Net Assets Available for Plan Benefits the net appreciation (depreciation) in the fair value of its investments which consist of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Purchases and sales of securities are reflected as of the trade date.

Dividend income is recorded on the ex-dividend date. Interest earned on investments is recorded on the accrual basis.

(3) INVESTMENT DIRECTION AND SHARE VALUES

At December 31, 1993 the number of participants with balances by investment fund was:

	Number of Participants
	1993
	-----
Cincinnati Bell Inc. Common Shares Stock Fund	2,336
Fidelity Balanced Fund	1,268
Fidelity Growth Company	1,563
Fixed Income Fund	1,356
Suntrust Corporate Equity Fund	1,277

(3) INVESTMENT DIRECTION AND SHARE VALUES, continued

An interest of an employee in each type of investment of the Plan on December 31, 1993 and 1992 is represented by shares. The number and value of shares were:

	Number of Shares	Value per Share	Number of Share	Value per Share
Cincinnati Bell Inc. Commons Shares Stock Fund	1,183,523.00	18.00	1,019,548.00	17.125
Fidelity Balanced Fund	449,089.54	13.39	281,111.16	12.29
Fidelity Growth Company	302,924.64	29.06	209,744.56	27.64
Fixed Income Fund	8,343,189.00	1.00	7,583,683.00	1.00
Suntrust Corporate Equity Fund	62,105.00	102.18	55,506	92.50

(4) INCOME TAX STATUS

The Internal Revenue Service has issued a determination that the Plan meets the requirements of section 401(a) of the Code and is exempt from Federal income taxes under section 501(a) of the Code.

CBIS 401(k) RETIREMENT PLAN  
SCHEDULE OF INVESTMENTS  
DECEMBER 31, 1993

Name of Issuer and Time of Issue	Number of Shares or Principal Amount	Cost	Value
CINCINNATI BELL INC. COMMON SHARES STOCK FUND			
Cincinnati Bell shares *	1,183,523	\$ 13,615,710	\$ 21,303,414
Temporary cash investments	20,114	20,114	20,114
Total Cincinnati Bell Inc. Common Shares Stock Fund . .		13,635,824	21,323,528
FIDELITY BALANCED FUND			
Fidelity Balanced Fund *	449,090	5,770,039	6,013,309
Temporary cash investments	4,413	4,413	4,413
Total Fidelity Balanced Fund . . . . .		5,774,452	6,017,722
FIDELITY GROWTH COMPANY FUND			
Fidelity Mt. Vernon Growth Fund *	302,925	8,330,590	8,802,990
Temporary cash investments	10,044	10,044	10,044
Total Fidelity Growth Company Fund . . . . .		8,340,634	8,813,034
INVESCO GIC FUND			
Contract with New York Life Insurance Company . . . . .	330,551	330,551	330,551
Contracts with Confederation Life Insurance Company . . . . .	93,743	93,743	93,743
Contract with Provident Mutual Life Insurance Company . . . . .	53,349	53,349	53,349
Contract with Ohio National Life Insurance Company . . . . .	137,754	137,754	137,754
Contract with Hartford Life Insurance Company . . . . .	643,804	643,804	643,804
Contract with Prudential Life Insurance Company of America . . . . .	114,730	114,730	114,730
Contracts with Crown Life Insurance Company . . . . .	222,320	222,320	222,320
Invesco Fixed Income Fund *	6,746,938	6,746,938	6,746,938
Temporary cash investments	10,725	10,725	10,725
Total Invesco GIC Fund . . . . .		8,353,914	8,353,914
SUNTRUST CORPORATE EQUITY FUND			
Suntrust Corporate Equity Fund *	62,105	4,612,495	6,345,889
Suntrust Retirement Reserve . . . . .	10,690	10,690	10,690
Total Suntrust Corporate Equity Fund . . . . .		4,623,185	6,356,579
LOAN FUND			
Loans to Participants . . . . .		2,459,457	2,459,457
Temporary Cash Investments . . . . .		21,454	21,454
Total Loan Fund . . . . .		2,480,911	2,480,911
GRAND TOTAL . . . . .		\$ 43,208,920	\$ 53,345,688

<FN>  
\* Investments represents 5% or more of the Net Assets Available for Plan Benefits.Y



## CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the registration statements of Cincinnati Bell Inc. on Form S-3 (File No. 33-39385), Form S-3 (File No. 33-42215), Form S-3 (File No. 33-54750), Form S-3 (File No. 33-62044), Form S-8 (File No. 33-29332), Form S-8 (File No. 33-3195), Form S-8 (File No. 33-1462), Form S-8 (File No. 33-1487), Form S-8 (File No. 33-15467), Form S-8 (File No. 33-23159), Form S-8 (File No. 29331), Form S-8 (File No. 33-36381), Form S-8 (File No. 33-36380), Form S-8 (File No. 33-39654), and Form S-8 (File No. 33-43775), and Form S-14 (File No. 2-82253) of our report dated February 11, 1994 on our audits of the consolidated financial statements and financial statement schedules of Cincinnati Bell Inc. as of December 31, 1993 and 1992, and for each of the three years in the period ended December 31, 1993, which report is included in the 1993 Annual Report on Form 10-K of Cincinnati Bell Inc.

We also consent to the inclusion in the 1993 Annual Report on Form 11-K of the Cincinnati Bell Inc. Savings and Security Plan and to the incorporation by reference in the registration statements set forth in the first paragraph above of our report dated May 6, 1994 on our audits of the financial statements of the Cincinnati Bell Inc. Savings and Security Plan as of December 31, 1993, 1992, and for the years then ended and the accompanying schedule of investments as of December 31, 1993. We understand that the 1993 Annual Report of the Cincinnati Bell Inc. Savings and Security Plan will be Exhibit 28(b) to the 1993 Annual Report on Form 10-K of Cincinnati Bell Inc.

/s/ COOPERS & LYBRAND

COOPERS & LYBRAND

Cincinnati, Ohio  
June 14, 1994

## CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the registration statements of Cincinnati Bell Inc. on Form S-3 (File No. 33-39385), Form S-3 (File No. 33-42215), Form S-3 (File No. 33-54750), Form S-3 (File No. 33-62044), Form S-8 (File No. 33-29332), Form S-8 (File No. 33-3195), Form S-8 (File No. 33-1462), Form S-8 (File No. 33-1487), Form S-8 (File No. 33-15467), Form S-8 (File No. 33-23159), Form S-8 (File No. 33-29331), Form S-8 (File

No. 33-36381), Form S-8 (File No. 33-36380), Form S-8 (File No. 33-39654), and Form S-8 (File No. 33-43775), and Form S-14 (File No. 2-82253) of our report dated February 11, 1994 on our audits of the consolidated financial statements and financial statement schedules of Cincinnati Bell Inc. as of December 31, 1993 and 1992, and for each of the three years in the period ended December 31, 1993, which report is included in the 1993 Annual Report on Form 10-K of Cincinnati Bell Inc.

We also consent to the inclusion in the 1993 Annual Report on Form 11-K of the Cincinnati Bell Inc. Retirement Savings Plan and to the incorporation by reference in the registration statements set forth in the first paragraph above of our report dated May 6, 1994 on our audits of the financial statements of the Cincinnati Bell Inc. Retirement Savings Plan as of December 31, 1993, 1992, and for the years then ended and the accompanying schedule of investments as of December 31, 1993. We understand that the 1993 Annual Report of the Cincinnati Bell Inc. Retirement Savings Plan will be Exhibit 28(a) to the 1993 Annual Report on Form 10-K of Cincinnati Bell Inc.

/s/ COOPERS & LYBRAND

COOPERS & LYBRAND

Cincinnati, Ohio  
June 14, 1994

EXHIBIT 23

#### CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the registration statement of Cincinnati Bell Inc. on Form S-3 (File No. 33-39385), of our report dated February 11, 1994 on our audits of the consolidated financial statements and financial statement schedules of Cincinnati Bell Inc. as of December 31, 1993 and 1992, and for the year ended December 31, 1993, which report is included in the 1993 Annual Report on Form 10-K of Cincinnati Bell Inc.

We also consent to the inclusion in the 1993 Annual Report on Form 11-K of the MATRIXX Marketing Inc. Profit Sharing/401(k) Plan (the Plan) and to the incorporation by reference in the registration statement set forth in the first paragraph above of our report dated May 27, 1994 on our audits of the financial statements of the Plan as of December 31, 1993 and 1992, and for the year ended December 31, 1993 and the accompanying schedule of investments as of December 31, 1993. We understand that the 1993 Annual Report of the Plan will be Exhibit 28(c) to the 1993 Annual Report on Form 10-K of Cincinnati Bell Inc.

/s/ COOPERS & LYBRAND

COOPERS & LYBRAND

Cincinnati, Ohio  
June 21, 1994

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the registration statement of Cincinnati Bell Inc. on Form S-8 (File No. 33-43775), of our report dated February 11, 1994 on our audits of the consolidated financial statements and financial statement schedules of Cincinnati Bell Inc. as of December 31, 1993 and 1992, and for the year ended December 31, 1993, which report is included in the 1993 Annual Report on Form 10-K of Cincinnati Bell Inc.

We also consent to the inclusion in the 1993 Annual Report on Form 11-K of the CBIS 401(k) Retirement Plan (the Plan) and to the incorporation by reference in the registration statement set forth in the first paragraph above of our report dated May 27, 1994 on our audit of the financial statements of the Plan as of December 31, 1993 and 1992, and for the year ended December 31, 1993 and the accompanying schedule of investments as of December 31, 1993. We understand that the 1993 Annual Report of the Plan will be Exhibit 28(d) to the 1993 Annual Report on Form 10-K of Cincinnati Bell Inc.

/s/ COOPERS & LYBRAND

COOPERS & LYBRAND

Cincinnati, Ohio  
June 21, 1994