

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

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report: October 10, 2017**

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**CINCINNATI BELL INC.**

(Exact Name of Registrant as Specified in its Charter)

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**Ohio**  
(State or other jurisdiction  
of incorporation)

**001-8519**  
(Commission  
File Number)

**31-1056105**  
(IRS Employer  
Identification No.)

**221 East Fourth Street  
Cincinnati, OH 45202**  
(Address of Principal Executive Office)

**Registrant's telephone number, including area code: (513) 397-9900**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Securities Act.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Mullen Employment Agreement

On October 10, 2017, the Board of Directors of the Company approved the appointment of Shannon M. Mullen (age 40) to the position of Vice President and Corporate Controller of the Company. As Vice President and Corporate Controller, Ms. Mullen will serve as the Chief Accounting Officer for the Company responsible for the Company's financial statements, general ledger, cost accounting, accounting research and management of the accounting department. Ms. Mullen joined the Company in 2004 in its corporate finance and accounting functions. Ms. Mullen had various financial director roles in the Company from 2008 - 2016. Since 2016, Ms. Mullen has served as Vice President-Finance for the Company.

The Board of Directors of the Company approved a new employment agreement with Ms. Mullen (the "Mullen Employment Agreement"), with an effective date of October 10, 2017 (the "Mullen Effective Date"). Any prior agreements or understandings with respect to Ms. Mullen's employment by the Company are cancelled as of the Mullen Effective Date; however, except as otherwise provided in Section 13 of the Mullen Employment Agreement, all stock options, restricted shares and other long-term incentive awards granted to Ms. Mullen prior to the Mullen Effective Date, benefit plans in which Ms. Mullen is eligible for participation and any Company policies to which Ms. Mullen is subject shall continue in effect in accordance with their respective terms and shall not be modified, amended or cancelled by the Mullen Employment Agreement.

*Term.* Pursuant to the Mullen Employment Agreement, the term of Ms. Mullen's employment will begin on the Mullen Effective Date and end on the first anniversary of the Mullen Effective Date; provided, however, that on the first anniversary of the Mullen Effective Date and each subsequent anniversary of the Mullen Effective Date, the term of the Mullen Employment Agreement will automatically be extended for a period of one additional year, unless earlier terminated in accordance with the terms of the Mullen Employment Agreement.

*Title.* Pursuant to the Mullen Employment Agreement, Ms. Mullen will serve as the Vice President and Corporate Controller of the Company.

*Compensation and Benefits.* Pursuant to the Mullen Employment Agreement, Ms. Mullen's initial annual base salary will be \$205,000 per year. In addition to her base salary, Ms. Mullen will also be eligible to receive an annual bonus for each calendar year in which services are performed under the Mullen Employment Agreement. Each year Ms. Mullen will be given a bonus target of not less than \$123,000, subject to proration for a partial year. Her bonus award will generally be subject to the terms and conditions of the Company's annual incentive plan.

In each year during the term of the Mullen Employment Agreement, Ms. Mullen will be eligible to be considered for grants of awards under any of the Company's long-term incentive compensation plans maintained by the Company for the benefit of certain employees.

Pursuant to the Mullen Employment Agreement, Ms. Mullen is eligible to participate in the various employee benefit plans and programs which are made available to similarly situated officers of the Company. Ms. Mullen will be reimbursed in accordance with the Company's then current travel and expense policies for all reasonable and necessary expenses incurred by her in the course of her performance of her duties under the Mullen Employment Agreement.

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*Termination Events.*

*Disability and Death.* The employment of Ms. Mullen may be terminated by either the Company or Ms. Mullen upon her inability to perform the services required by the Mullen Employment Agreement because of any physical or mental infirmity over a period of 120 consecutive working days during any 12 consecutive month period for which she receives disability benefits under any disability plans generally made available to employees. Upon such a termination event, the Company will pay Ms. Mullen her compensation (base salary, bonus or otherwise) to the date of such termination and will provide her with disability benefits and all other benefits in accordance with the provisions of the applicable disability plans and other applicable benefit plans. The employment of Ms. Mullen will be automatically terminated upon her death, and the Company will pay her estate her compensation (base salary, bonus or otherwise) to the date of her death. In each case, any outstanding equity or non-equity incentive awards will be treated in accordance with the applicable plan and agreement documents.

*Cause.* The Company may terminate the employment of Ms. Mullen immediately, upon written notice, for Cause. The Company will generally have "Cause" to terminate Ms. Mullen's employment only if the Board determines there has been fraud, misappropriation, embezzlement or misconduct constituting serious criminal activity on her part. Upon termination for Cause, Ms. Mullen will receive her compensation to the date of termination. Any outstanding equity or non-equity incentive awards will be treated in accordance with the applicable plan and agreement documents.

*Without Cause or Constructive Termination.* In the event the Company terminates Ms. Mullen's employment, upon written notice, for any reason other than for Cause or her death, disability or in connection with a Change in Control (which has the same meaning as previously set forth in the Cincinnati Bell Inc. Executive Deferred Compensation Plan) or in the event Ms. Mullen terminates her employment as a result of Constructive Termination (as defined below):

- on a date that is within five days after the date which is six months after the date of termination, the Company will pay Ms. Mullen in a lump sum cash payment an amount equal to 2.0 times the amount of her annual base salary rate then in effect;
  - for the purposes of any outstanding stock options, outstanding restricted stock or other incentive awards, Ms. Mullen's employment shall not be deemed to have terminated until the end of the two-year period commencing with the termination of the Mullen Employment Agreement (the "Current Term");
  - if applicable, an amount equal to the sum of (a) any forfeitable benefits of Ms. Mullen under any nonqualified pension, profit sharing, savings or deferred compensation plan that would have vested prior to the end of the Current Term if the term of her employment had not been terminated, plus (b) any additional vested benefits which would have accrued under any nonqualified defined benefit pension plan if the term of her employment had not been terminated prior to the end of the Current Term and if Ms. Mullen's base salary and bonus target had not increased or decreased after such termination, will be payable by the Company at the same time and in the same manner as such benefits would have been paid under such plan or plans had such benefits vested and accrued under such plan or plans at the time of the termination of her employment (the "Nonqualified Benefit");
  - if applicable, an amount equal to the sum of (a) any forfeitable benefits of Ms. Mullen under any qualified pension, profit sharing, 401(k) or deferred compensation plan that would have vested prior to the end of the Current Term if the term of her employment had not been terminated, plus (B) any additional vested benefits which would have accrued for her under any qualified defined benefit pension plan if the term of her employment had not
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been terminated prior to the end of the Current Term, and if Ms. Mullen's base salary and bonus target had not increased or decreased after such termination, will be paid by the Company from its general assets (and not under such plan or plans) in one lump sum within five days after the date which is six months after such termination of employment (the "Qualified Benefit"); and

- for the remainder of the Current Term, the Company will continue to provide Ms. Mullen with medical, dental and vision coverage that is comparable to the medical, dental, and vision coverage provided to Ms. Mullen immediately prior to the termination of the Mullen Employment Agreement (the "Medical Benefit") (with the cost of all such benefits shared between Ms. Mullen and the Company on a basis comparable to the cost-sharing of such benefits immediately prior to the termination of the Mullen Employment Agreement). To the extent that Ms. Mullen would have been eligible for any post-retirement medical, dental, or vision coverage from the Company if he had continued in employment through the end of the Current Term, the Company will provide such post-retirement coverage to her after the end of the Current Term (the "Post-Retirement Medical Benefit").

For the purposes of the Mullen Employment Agreement, "Constructive Termination" will generally be deemed to have occurred if, without Ms. Mullen's consent, (a) there is a material reduction in her authority, reporting relationship or responsibilities, (b) there is a reduction in her base salary or bonus target, or (c) Ms. Mullen is required by the Company to relocate more than 50 miles from the Greater Cincinnati, Ohio area.

*Change in Control.* In the event that there is both a Change in Control and within one year of such Change in Control: (a) Ms. Mullen elects to terminate her employment with the Company as a result of Constructive Termination, or (b) the Company terminates the employment of Ms. Mullen for any reason other than for Cause or her death or disability, the Mullen Employment Agreement will terminate automatically. In the event of such termination:

- within five days after the date which is six months after the date of Ms. Mullen's termination of employment, the Company will pay Ms. Mullen in a lump sum cash payment an amount equal to the product of multiplying (a) the sum of her annual base salary rate and her annual bonus target, in each case, as then in effect by (b) 2.5;
- any outstanding stock option or other outstanding incentive award that is not vested and exercisable at the time of such termination will become vested and exercisable and the restrictions applicable to all outstanding restricted stock shall lapse upon termination of the Mullen Employment Agreement; and
- Ms. Mullen will be entitled to the Nonqualified Benefit, the Qualified Benefit, the Medical Benefit, and, to the extent applicable, the Post-Retirement Medical Benefit.

*Voluntary Resignation by Ms. Mullen.* Ms. Mullen may resign upon 60 days' prior written notice to the Company. In the event of such a resignation, the Company will pay Ms. Mullen her compensation (base salary, bonus or otherwise) to the date of such termination. Any outstanding equity or non-equity incentive awards will be treated in accordance with the applicable plan and agreement documents.

*Release.* As a condition precedent to Ms. Mullen's receiving the payments described under the foregoing "Termination Events" section (other than, when applicable, any base salary or bonus the payment of which has been earned by Ms. Mullen by the date of termination of the Mullen Employment Agreement but which is still unpaid as of the date of such termination and any non-forfeitable amounts payable under any employee benefit plan), Ms. Mullen, upon request of the Company, must execute and

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deliver to the Company a release of claims containing customary and appropriate terms and conditions as determined in good faith by the Company.

*Restrictive Covenants.* Pursuant to the Mullen Employment Agreement, Ms. Mullen is subject to confidentiality and intellectual property covenants during the term of her employment and thereafter. In addition, Ms. Mullen is subject to non-competition, non-solicitation and non-interference covenants during the term of her employment and for a period of one year following the cessation of her employment for any reason.

The description of the Mullen Employment Agreement is qualified in its entirety by reference to the Mullen Employment Agreement, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

#### Duckworth Executive Role Change

In addition, on October 10, 2017 and effective immediately, Joshua T. Duckworth was appointed Vice President - Treasury, Corporate Finance, and Investor Relations. There were no changes in Mr. Duckworth's compensation or employment agreement.

As Vice President - Treasury, Corporate Finance, and Investor Relations, Mr. Duckworth will be responsible for the Company's investor relations, corporate finance, and treasury functions. Since joining the Company in 2010, Mr. Duckworth has held a number of roles in the Company. He served as Assistant Controller of the Company from August 2010 to August 2012 before being named Assistant Treasurer and Director of Investor Relations for the Company from August 2012 to July 2013 and Vice President - Investor Relations and Corporate Controller from July 2013.

In connection with Mr. Duckworth's appointment as Vice President - Treasury, Corporate Finance, and Investor Relations, Christopher C. Elma is relinquishing his treasury responsibilities to become the Chief Financial Officer of Entertainment & Communications's business segment.

#### **Item 9.01 Financial Statements and Exhibits.**

(c)	<b>Exhibit No.</b>	<b>Description</b>
	<a href="#">Exhibit 10.1</a>	Employment Agreement between Cincinnati Bell Inc. and Shannon M. Mullen effective October 10, 2017.

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**SIGNATURES**

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

**CINCINNATI BELL INC.**

Date: October 10, 2017

By: /s/ Christopher J. Wilson

Christopher J. Wilson

Vice President and General Counsel

## EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made as of the Effective Date between Cincinnati Bell Inc. (“Employer”) and Shannon M. Mullen (“Employee”). For purposes of this Agreement, the “Effective Date” means October 10, 2017.

Employer and Employee agree as follows:

1. Employment. By this Agreement, Employer and Employee set forth the terms of Employer’s employment of Employee on and after the Effective Date. Any prior agreements or understandings with respect to Employee’s employment by Employer are canceled as of the Effective Date. Notwithstanding the preceding sentence, except as provided in Section 13 of this Agreement, all stock options, restricted shares and other long term incentive awards granted to Employee prior to the Effective Date, benefit plans in which Employee is eligible for participation and any Employer policies to which Employee is subject shall continue in effect in accordance with their respective terms and shall not be modified, amended or cancelled by this Agreement.

2. Term of Agreement. The term of this Agreement initially shall be the one year period commencing on the Effective Date. On the first anniversary of the Effective Date and on each subsequent anniversary of the Effective Date, the term of this Agreement automatically shall be extended for a period of one additional year. Notwithstanding the foregoing, the term of this Agreement is subject to termination as provided in Section 13.

3. Duties.

A. Employee will serve as Vice President and Corporate Controller for Cincinnati Bell Inc. or in such other equivalent capacity as may be designated by the Chief Executive Officer of Employer. Employee will report to the Chief Financial Officer of Employer or to such other officer as the Chief Executive Officer of Employer may direct.

B. Employee shall furnish such managerial, executive, financial, technical and other skills, advice, and assistance in operating Employer and its Affiliates as Employer may reasonably request. For purposes of this Agreement, “Affiliate” means each corporation or organization that is deemed to be a single employer with Employer under Section 414(b) or (c) of the Internal Revenue Code of 1986, as amended (the “Code”) (i.e., as part of a controlled group of corporations that includes Employer or under common control with Employer).

C. Employee shall also perform such other duties, consistent with the provisions of Section 3.A., as are reasonably assigned to Employee by the Chief Executive Officer of Employer.

D. Employee shall devote Employee’s entire time, attention and energies to the business of Employer and its Affiliates. The words “entire time, attention and energies” are intended to mean that Employee shall devote Employee’s full effort during reasonable working hours to the business of Employer and its Affiliates and shall devote at least 40 hours per week to the business of Employer and its Affiliates. Employee shall travel to such places as are necessary in the performance of Employee’s duties.

4. Compensation.

A. Employee shall receive a base salary (the “Base Salary”) of at least \$205,000 per year, payable not less frequently than monthly, for each year during the term of this Agreement, subject to proration for

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any partial year. Such Base Salary, and all other amounts payable under this Agreement, shall be subject to withholding as required by law.

B. In addition to the Base Salary, Employee shall be eligible to receive an annual bonus (the "Bonus") for each calendar year for which services are performed under this Agreement. Any Bonus for a calendar year shall be payable after the conclusion of the calendar year in accordance with Employer's regular bonus payment policies. Each year, Employee shall be given a Bonus target of not less than \$123,000, subject to proration for a partial year. The Bonus target shall be established from time to time by Employer's Compensation Committee if Employee is a named executive officer for purposes of Employer's annual proxy statement or is otherwise an executive officer whose compensation is determined by the Compensation Committee, or, if Employee is not so subject, then in accordance with the provisions of Employer's then existing annual incentive plan or any similar plan made available to employees of Employer ("annual incentive plan") in which Employee participates. Any Bonus award to Employee shall further be subject to the terms and conditions of any such applicable annual incentive plan.

C. On at least an annual basis, Employee shall receive a formal performance review and be considered for Base Salary and/or Bonus target increases.

5. Expenses. All reasonable and necessary expenses incurred by Employee in the course of the performance of Employee's duties to Employer shall be reimbursable in accordance with Employer's then current travel and expense policies.

6. Benefits.

A. While Employee remains in the employ of Employer, Employee shall be eligible to participate in all of the various employee benefit plans and programs, which are made available to similarly situated officers of Employer, in accordance with the eligibility provisions and other terms and conditions of such plans and programs.

B. Notwithstanding anything contained herein to the contrary, the Base Salary and any Bonuses otherwise payable to Employee shall be reduced by any benefits paid to Employee by Employer under any disability plans made available to Employee by Employer ("Disability Plans").

C. In each year of this Agreement, Employee will be eligible to be considered for a grant of awards under Employer's 2017 Long Term Incentive Plan and/or any similar plan made available to employees of Employer.

7. Confidentiality. Employer and its Affiliates are engaged in the telecommunications industry within the U.S. Employee acknowledges that in the course of employment with the Employer, Employee will be entrusted with or obtain access to information proprietary to Employer and its Affiliates with respect to the following (all of which information is referred to hereinafter collectively as the "Information"); the organization and management of Employer and its Affiliates; the names, addresses, buying habits and other special information regarding past, present and potential customers, employees and suppliers of Employer and its Affiliates; customer and supplier contracts and transactions or price lists of Employer, its Affiliates and their suppliers; products, services, programs and processes sold, licensed or developed by Employer or its Affiliates; technical data, plans and specifications, and present and/or future development projects of Employer and its Affiliates; financial and/or marketing data respecting the conduct of the present or future phases of business of Employer and its Affiliates; computer programs, systems and/or software; ideas, inventions, trademarks, trade secrets, business information, know-how, processes, improvements, designs, redesigns, discoveries and developments of Employer and its Affiliates; and other information considered

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confidential by any of the Employer, its Affiliates or customers or suppliers of Employer and its Affiliates. At all times during the term of this Agreement and thereafter, Employee agrees to retain the Information in absolute confidence and not to disclose the Information to any person or organization except as required in the performance of Employee's duties for Employer, without the express written consent of Employer; provided that Employee's obligation of confidentiality shall not extend to any Information which becomes generally available to the public other than as a result of disclosure by Employee.

8. New Developments. All ideas, inventions, discoveries, concepts, trade secrets, trademarks, service marks or other developments or improvements, whether patentable or not, conceived by Employee, alone or with others, at any time during the term of Employee's employment, whether or not during working hours or on Employer's premises, which are within the scope of or related to the business operations of Employer or its Affiliates ("New Developments"), shall be and remain the exclusive property of Employer. Employee agrees that any New Developments which, within one year after the cessation of employment with Employer, are made, disclosed, reduced to a tangible or written form or description or are reduced to practice by Employee and which are based upon, utilize or incorporate Information shall, as between Employee and Employer, be presumed to have been made during Employee's employment by Employer. Employee further agrees that Employee will not, during the term of Employee's employment with Employer, improperly use or disclose any proprietary information or trade secrets of any former employer or other person or entity and that Employee will not bring onto Employer premises any unpublished document or proprietary information belonging to any such employer, person or entity unless consented to in writing by such employer, person or entity.

At all times during the term of this Agreement and thereafter, Employee shall do all things reasonably necessary to ensure ownership of such New Developments by Employer, including the execution of documents assigning and transferring to Employer all of Employee's rights, title and interest in and to such New Developments and the execution of all documents required to enable Employer to file and obtain patents, trademarks, service marks and copyrights in the United States and foreign countries on any of such New Developments.

9. Surrender of Material Upon Termination. Employee hereby agrees that upon cessation of Employee's employment, for whatever reason and whether voluntary or involuntary, Employee will immediately surrender to Employer all of the property and other things of value in his possession or in the possession of any person or entity under Employee's control that are the property of Employer or any of its Affiliates, including without any limitation all personal notes, drawings, manuals, documents, photographs or the like, including copies and derivatives thereof, and e-mails and other electronic and digital information of all types regardless of where or the type of device on which such materials may be stored by Employee, relating directly or indirectly to any Information, materials or New Developments, or relating directly or indirectly to the business of Employer or any of its Affiliates.

10. Remedies.

A. Employer and Employee hereby acknowledge and agree that the services rendered by Employee to Employer, the information disclosed to Employee during and by virtue of Employee's employment and Employee's commitments and obligations to Employer and its Affiliates herein are of a special, unique and extraordinary character, and that the breach of any provision of this Agreement by Employee will cause Employer irreparable injury and damage, and consequently the Employer shall be entitled to, in addition to all other remedies available to it, injunctive and equitable relief to prevent a breach of Sections 7, 8, 9, 11 and 12 of this Agreement and to secure the enforcement of this Agreement.

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B. Except as provided in Section 10.A., the parties hereto agree to submit to final and binding arbitration any dispute, claim or controversy, whether for breach of this Agreement or for violation of any of Employee's statutorily created or protected rights, arising between the parties that either party would have been otherwise entitled to file or pursue in court or before any administrative agency (herein "claim"), and each party waives all right to sue the other party.

(i) This agreement to arbitrate and any resulting arbitration award are enforceable under and subject to the Federal Arbitration Act, 9 U.S.C. § 1 et seq. ("FAA"). If the FAA is held not to apply for any reason, then Ohio Revised Code Chapter 2711 regarding the enforceability of arbitration agreements and awards will govern this Agreement and the arbitration award.

(ii) (a) All of a party's claims must be presented at a single arbitration hearing. Any claim not raised at the arbitration hearing is waived and released. The arbitration hearing will take place in Cincinnati, Ohio.

(b) The arbitration process will be governed by the Employment Dispute Resolution Rules of the American Arbitration Association ("AAA") except to the extent they are modified by this Agreement. In the event that any provisions of this Section 10 are determined by AAA to be unenforceable or impermissibly contrary to AAA rules, then this Section 10 shall be modified as necessary to comply with AAA requirements.

(c) Employee has had an opportunity to review the AAA rules and the requirements that Employee must pay a filing fee for which Employer has agreed to split on an equal basis.

(d) The arbitrator will be selected from a panel of arbitrators chosen by the AAA. After the filing of a Request for Arbitration, the AAA will send simultaneously to Employer and Employee an identical list of names of five persons chosen from the panel. Each party will have 10 days from the transmittal date in which to strike up to two names, number the remaining names in order of preference and return the list to the AAA.

(e) Any pre-hearing disputes will be presented to the arbitrator for expeditious, final and binding resolution.

(f) The award of the arbitrator will be in writing and will set forth each issue considered and the arbitrator's finding of fact and conclusions of law as to each such issue.

(g) The remedy and relief that may be granted by the arbitrator to Employee are limited to lost wages, benefits, cease and desist and affirmative relief, compensatory, liquidated and punitive damages and reasonable attorney's fees, and will not include reinstatement or promotion. If the arbitrator would have awarded reinstatement or promotion, but for the prohibition in this Agreement, the arbitrator may award front pay. The arbitrator may assess to either party, or split, the arbitrator's fee and expenses and the cost of the transcript, if any, in accordance with the arbitrator's determination of the merits of each party's position, but each party will bear any cost for its witnesses and proof.

(h) Employer and Employee recognize that a primary benefit each derives from arbitration is avoiding the delay and costs normally associated with litigation. Therefore, neither party will be entitled to conduct any discovery prior to the arbitration hearing except that: (i) Employer will furnish Employee with copies of all non-privileged documents in Employee's personnel file; (ii) if the claim is for discharge, Employee will furnish Employer with records of earnings and benefits relating to Employee's subsequent employment (including self-employment) and all documents relating to Employee's efforts to

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obtain subsequent employment; (iii) the parties will exchange copies of all documents they intend to introduce as evidence at the arbitration hearing at least 10 days prior to such hearing; (iv) Employee will be allowed (at Employee's expense) to take the depositions, for a period not to exceed four hours each, of two representatives of Employer, and Employer will be allowed (at its expense) to depose Employee for a period not to exceed four hours; and (v) Employer or Employee may ask the arbitrator to grant additional discovery to the extent permitted by AAA rules upon a showing that such discovery is necessary.

(i) Nothing herein will prevent either party from taking the deposition of any witness where the sole purpose for taking the deposition is to use the deposition in lieu of the witness testifying at the hearing and the witness is, in good faith, unavailable to testify in person at the hearing due to poor health, residency and employment more than 50 miles from the hearing site, conflicting travel plans or other comparable reason.

(j) Arbitration must be requested in writing no later than 6 months from the date of the party's knowledge of the matter disputed by the claim. A party's failure to initiate arbitration within the time limits herein will be considered a waiver and release by that party with respect to any claim subject to arbitration under this Agreement.

(k) Employer and Employee consent that judgment upon the arbitration award may be entered in any federal or state court that has jurisdiction.

(l) Except as provided in Section 10.A., neither party will commence or pursue any litigation on any claim that is or was subject to arbitration under this Agreement.

(m) All aspects of any arbitration procedure under this Agreement, including the hearing and the record of the proceedings, are confidential and will not be open to the public, except to the extent the parties agree otherwise in writing, or as may be appropriate in any subsequent proceedings between the parties, or as may otherwise be appropriate in response to a governmental agency or legal process or as may be required to be disclosed by Employer pursuant to applicable law, rule or regulation to which Employer is subject, including requirements of the Securities and Exchange Commission and any stock exchanges on which Employer's securities are listed.

11. Covenant Not to Compete, No Interference, No Solicitation. For purposes of this Section 11 only, the term "Employer" shall mean, collectively, Employer and each of its Affiliates. At all times during the term of this Agreement and during the one year period following cessation of Employee's employment with Employer for any reason (or if this period is unenforceable by law, then for such period as shall be enforceable), Employee will not engage in any business offering services related to the current business of Employer, whether as a principal, partner, joint venture, agent, employee, salesman, consultant, director or officer, where such position would involve Employee in any business activity in competition with Employer. This restriction will be limited to the geographical area where Employer is then engaged in such competing business activity or to such other geographical area as a court shall find reasonably necessary to protect the goodwill and business of Employer.

During the one year period following cessation of Employee's employment with Employer for any reason (or if this period is unenforceable by law, then for such period as shall be enforceable), Employee will not interfere with or adversely affect, either directly or indirectly, Employer's relationships with any person, firm, association, corporation or other entity which is known by Employee to be, or is included on any listing to which Employee had access during the course of employment, as a customer, client, supplier, consultant or employee of Employer and that Employee will not divert or change, or attempt to divert or

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change, any such relationship to the detriment of Employer or to the benefit of any other person, firm, association, corporation or other entity.

During the one year period following cessation of Employee's employment with Employer for any reason (or if this period is unenforceable by law, then for such period as shall be enforceable), Employee shall not, without the prior written consent of Employer, accept employment, as an employee, consultant or otherwise, with any company or entity which is a supplier of Employer at any time during the final year of Employee's employment with Employer.

Employee will not, during or at any time within one year after the cessation of Employee's employment with Employer, induce or seek to induce any other employee of Employer to terminate his or her employment relationship with Employer.

Employee acknowledges and agrees that the covenants, restrictions, agreements and obligations set forth herein are founded upon valuable consideration and, with respect to the covenants, restrictions, agreements and obligations set forth in this Section 11, are reasonable in duration and geographic scope. The time period and geographical area set forth in this Section 10 are each divisible and separable, and, in the event that the covenants not to compete and/or not to divert business or employees contained therein are judicially held invalid or unenforceable as to such time period and/or geographical area, they will be valid and enforceable in such geographical area(s) and for such time period(s) which the court determines to be reasonable and enforceable. Employee agrees that in the event that any court of competent jurisdiction determines that the above covenants are invalid or unenforceable to join with Employer in requesting such court to construe the applicable provision by limiting or reducing it so as to be enforceable to the extent compatible with the then applicable law. Furthermore, it is agreed that any period of restriction or covenant hereinabove stated shall not include any period of violation or period of time required for litigation or arbitration to enforce such restrictions or covenants.

12. Goodwill. During the term of this Agreement and thereafter, Employee will not disparage Employer or any of its Affiliates in any way which could adversely affect the goodwill, reputation and business relationships of Employer or any of its Affiliates with the public generally, or with any of their customers, suppliers or employees, and Employer will not disparage Employee. Employee understands and agrees that Employer shall be entitled to make any such public disclosures as are required by applicable law, rule or regulation regarding Employee, including termination of Employee's employment with Employer, and that any public disclosures so made by Employer and other statements materially consistent with such public disclosures shall not be restricted in any manner by this Section 12.

13. Termination.

A. (i) Employer or Employee may terminate this Agreement upon Employee's failure or inability to perform the services required hereunder, because of any physical or mental infirmity for which Employee receives disability benefits under any Disability Plans, over a period of one hundred twenty consecutive working days during any twelve consecutive month period (a "Terminating Disability").

(ii) If Employer or Employee elects to terminate this Agreement in the event of a Terminating Disability, such termination shall be effective immediately upon the giving of written notice by the terminating party to the other.

(iii) Upon termination of this Agreement on account of Terminating Disability, Employer shall pay Employee Employee's accrued compensation hereunder, whether Base Salary, Bonus or otherwise (subject to offset for any amounts received pursuant to the Disability Plans), to the date of termination. In

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the event of a Terminating Disability, Employer also shall provide Employee with disability benefits and all other benefits according to the provisions of the applicable Disability Plans and any other Employer plans in which Employee is then participating. Furthermore, Employee shall continue to accrue service as an employee in accordance with the provisions of the applicable Disability Plans and pension plan(s), and for purposes of vesting under any outstanding incentive awards granted to Employee, as may be set forth in the applicable incentive plan or related award letter.

(iv) If the parties elect not to terminate this Agreement upon an event of a Terminating Disability and Employee returns to active employment with Employer prior to such a termination, or if such disability exists for less than one hundred twenty consecutive working days, the provisions of this Agreement shall remain in full force and effect.

B. This Agreement terminates immediately and automatically on the death of Employee, provided, however, that Employee's estate shall be paid Employee's accrued compensation hereunder, whether Base Salary, Bonus or otherwise, to the date of death.

C. Employer may terminate this Agreement immediately, upon written notice to Employee, for Cause. For purposes of this Agreement, Employer shall have "Cause" to terminate this Agreement only if Employer's Board of Directors determines that there has been fraud, misappropriation, embezzlement or misconduct constituting serious criminal activity on the part of Employee. Upon termination for Cause, Employee shall be entitled to receive only Employee's accrued compensation hereunder, whether Base Salary, Bonus or otherwise, to the date of termination.

D. Employer may terminate this Agreement immediately, upon written notice to Employee for any reason other than those set forth in Sections 13.A., B. and C., provided, however, that Employer shall have no right to terminate this Agreement under this Section 13.D. within one year after a Change in Control. In addition, Employee may terminate this Agreement immediately, upon written notice to Employer, as a result of a Constructive Termination, provided, however, that Employee shall have no right to terminate this Agreement under this Section 13.D. within one year after a Change in Control. In the event of a termination of this Agreement by Employer, or by Employee as a result of a Constructive Termination, under this Section 13.D.:

(i) within five days after (and not before) the date which is six months after Employee's termination of employment with Employer, Employer shall pay Employee in a lump sum cash payment an amount equal to one times the Employee's annual Base Salary rate in effect at the time of the termination of this Agreement;

(ii) for purposes of any outstanding stock option issued by Employer to Employee, outstanding restricted stock issued by Employer to Employee or other outstanding incentive award granted by Employer to Employee, Employee's employment with Employer shall not be deemed to have terminated until the end of the Current Term;

(iii) an amount equal to the sum of (a) any forfeitable benefits of Employee under any nonqualified (*i.e.*, not qualified under Code Section 401(a)) pension, profit sharing, savings or deferred compensation plan of Employer or any Affiliate which would have vested prior to the end of the Current Term if this Agreement had not terminated, plus (b) any additional vested benefits which would have accrued for Employee under any nonqualified defined benefit pension plan if this Agreement had not terminated prior to the end of the Current Term and if Employee's annual Base Salary and annual Bonus target had neither increased nor decreased after such termination, shall be payable by Employer at the same time and in the

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same manner as such benefits would have been paid under such plan or plans had such benefits become vested and accrued under such plan or plans at the time of the termination of this Agreement;

(iv) an amount equal to the sum of (a) any forfeitable benefits of Employee under any qualified (i.e., qualified under Code Section 401(a)) pension, profit sharing, 401(k) or deferred compensation plan of Employer or any Affiliate which would have vested prior to the end of the Current Term if this Agreement had not terminated, plus (b) any additional vested benefits which would have accrued for Employee under any qualified defined benefit pension plan if this Agreement had not terminated prior to the end of the Current Term and if Employee's annual Base Salary and annual Bonus target had neither increased nor decreased after such termination, shall be paid by Employer from its general assets (and not under such plan or plans) in one lump sum within five days after (and not before) the date which is six months after Employee's termination of employment with Employer; and

(v) for the remainder of the Current Term, Employer shall continue to provide Employee with medical, dental, vision and group term life coverage comparable to the medical, dental, vision and group term life coverage in effect for Employee immediately prior to the termination of this Agreement (with the cost of such benefits shared between Employee and Employer on a basis comparable to the cost-sharing of such benefits immediately prior to the termination of this Agreement), and, to the extent that Employee would have been eligible for any post-retirement medical, dental, vision or group term life benefits from Employer if Employee had continued in employment through the end of the Current Term, Employer shall provide such post-retirement benefits to Employee after the end of the Current Term.

E. This Agreement shall terminate automatically in the event and at the time that both there is a Change in Control and either (1) Employee elects to terminate his employment with Employer within one year after the Change in Control as a result of a Constructive Termination or (2) Employee's employment with Employer is actually terminated by Employer within one year after the Change in Control for any reason other than those set forth in Sections 13.A., B. and C. In the event of a termination of this Agreement under this Section 13.E.:

(i) within five days after (and not before) the date which is six months after Employee's termination of employment with Employer, Employer shall pay Employee in a lump sum cash payment an amount equal to the product obtained by multiplying (a) the sum of the annual Base Salary rate in effect at the time of the termination of this Agreement and the annual Bonus target in effect at the time of such termination by (b) two;

(ii) all outstanding stock options and other incentive awards issued by Employer to Employee that are not vested and exercisable at the time of the termination of this Agreement shall become immediately vested and exercisable (and Employee shall be afforded the opportunity to exercise them until the earlier of (a) the latest date, determined in accordance with the terms of such stock options or awards, that would apply if such stock options or awards had become vested and exercisable immediately before the termination of this Agreement or (b) the end of the Current Term) and the restrictions applicable to all outstanding restricted stock issued by Employer to Employee shall lapse upon the termination of this Agreement;

(iii) an amount equal to the sum of (a) any forfeitable benefits of Employee under any nonqualified (i.e., not qualified under Code Section 401(a)) pension, profit sharing, savings or deferred compensation plan of Employer or any Affiliate which would have vested prior to the end of the Current Term if this Agreement had not terminated, plus (b) any additional vested benefits which would have accrued for Employee under any nonqualified defined benefit pension plan if this Agreement had not terminated prior to the end of the Current Term and if Employee's annual Base Salary and annual Bonus target had neither

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increased nor decreased after such termination, shall be payable by Employer at the same time and in the same manner as such benefits would have been paid under such plan or plans had such benefits become vested and accrued under such plan or plans at the time of the termination of this Agreement;

(iv) an amount equal to the sum of (a) any forfeitable benefits of Employee under any qualified (i.e., qualified under Code Section 401(a)) pension, profit sharing, 401(k) or deferred compensation plan of Employer or any Affiliate which would have vested prior to the end of the Current Term if this Agreement had not terminated, plus (b) any additional vested benefits which would have accrued for Employee under any qualified defined benefit pension plan if this Agreement had not terminated prior to the end of the Current Term and if Employee's annual Base Salary and annual Bonus target had neither increased nor decreased after such termination, shall be paid by Employer from its general assets (and not under such plan or plans) in one lump sum within five days after (and not before) the date which is six months after Employee's termination of employment with Employer; and

(v) for the remainder of the Current Term, Employer shall continue to provide Employee with medical, dental, vision and group term life coverage comparable to the medical, dental, vision and group term life coverage in effect for Employee immediately prior to the termination of this Agreement (with the cost of such benefits shared between Employee and Employer on a basis comparable to the cost-sharing of such benefits immediately prior to the termination of this Agreement), and, to the extent that Employee would have been eligible for any post-retirement medical, dental, vision or group term life benefits from Employer if Employee had continued in employment through the end of the Current Term, Employer shall provide such post-retirement benefits to Employee after the end of the Current Term.

F. Employee may resign upon 60 days' prior written notice to Employer. In the event of a resignation under this Section 13.F., this Agreement shall terminate and Employee shall be entitled to receive Employee's Base Salary through the date of termination, any Bonus earned but not paid at the time of termination and any other vested compensation or benefits called for under any compensation plan or program of Employer.

G. Upon termination of this Agreement as a result of an event of termination described in this Section 13 and except for Employer's payment of the required payments under this Section 13 (including any Base Salary accrued through the date of termination, any Bonus earned for the year preceding the year in which the termination occurs and any nonforfeitable amounts payable under any employee plan), all further compensation under this Agreement shall terminate. Employee further agrees that as a condition precedent to Employee's receipt of payments under this Section 13 (other than any Base Salary accrued through the date of termination, any Bonus earned for the year preceding the year in which the termination occurs and all payments pursuant to Section 13.E.), upon the request of Employer and by a reasonable deadline set by Employer (to ensure that payments can be made by the dates specified in this Section 13 following the expiration of the time for revocation of such release as permitted by law), Employee will execute and not revoke a release of claims against Employer, which release shall contain customary and appropriate terms and conditions as determined in good faith by Employer.

H. The termination of this Agreement shall not amend, alter or modify the rights and obligations of the parties under Sections 7, 8, 9, 10, 11 and 12 hereof, the terms of which shall survive the termination of this Agreement.

I. To the extent provided below, the following provisions apply under this Section 13 and the other provisions of the Agreement.

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(i) Notwithstanding any other provision of this Agreement, for purposes of Sections 13.D and 13.E., “Current Term” means the one year period beginning at the time of the termination of this Agreement.

(ii) For purposes of Sections 13.D. and 13.E., “Change in Control” means a Change in Control as defined under the Cincinnati Bell Inc. Executive Deferred Compensation Plan (as such plan was in effect immediately prior to its termination).

(iii) For purposes of Section 13.D. and 13.E., “Constructive Termination” shall be deemed to have occurred if, without Employee’s consent, there is a material reduction by Employer in Employee’s authority, reporting relationship or responsibilities, there is a reduction by Employer in Employee’s Base Salary or Bonus target or Employee is required by Employer to relocate from the Greater Cincinnati, Ohio Area by 50 or more miles.

(iv) When an amount (referred to in this Section 13.I.(iv) as the “principal sum”) that is payable under Section 13.D. (i), 13.D.(iv), 13.E.(i), or 13.E.(iv) within five days after the date which is six months after Employee’s termination of employment with Employer is paid, such payment shall also include an amount that is equal to the amount of interest that would have been earned by such principal sum for the period from the date of Employee’s termination of employment with Employer to the date which is six months after Employee’s termination of employment had such principal sum earned interest for such period at an annual rate of interest of 3.5%.

(v) To the extent that any of the benefits applicable to medical, dental and vision coverage provided to Employee under Section 13.D.(v) or 13.E.(vi) (referred to in this Section 13.I. as “healthcare plan benefits”) are subject to federal income taxation, the following conditions shall apply:

(a) the amount of healthcare plan benefits provided or paid during any tax year of Employee under Section 13.D.(v) or 13.E.(vi) shall not affect the amount of healthcare plan benefits that are provided or eligible for payment in any other tax years of Employee (disregarding any limit on the amount of medical expenses, as defined in Code Section 213(d), that may be paid or reimbursed over some or all of the period in which such coverage is in effect because of a lifetime, annual or similar limit on any covered person’s expenses that can be paid or reimbursed under Employer’s health care plans under which the terms of such coverage is determined);

(b) the payment or reimbursement of an expense for healthcare plan benefits that is eligible for payment or reimbursement shall not be made prior to the date immediately following the date which is six months after Employee’s termination of employment with Employer and shall in any event be made no later than the last day of the tax year of Employee next following the tax year of Employee in which the expense is incurred; and

(c) Employee’s right to healthcare plan benefits shall not be subject to liquidation or exchange for any other benefit.

(vi) For purposes of this Agreement (including but not limited to Sections 13.D.(iii), (iv) and (v) and 13.E.(iii), (iv), and (v)), any reference to the termination of this Agreement or to the termination of Employee’s employment with Employer shall mean and require that, as of the date of such termination, Employee’s services for Employer and its Affiliates shall have completely ceased or that Employee shall have otherwise separated from service with Employer and its Affiliates within the meaning of Treasury Regulation Section 1.409-1(h).

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14. Assignment. As this is an agreement for personal services involving a relation of confidence and a trust between Employer and Employee, all rights and duties of Employee arising under this Agreement, and the Agreement itself, are non-assignable by Employee.

15. Notices. Any notice required or permitted to be given under this Agreement shall be sufficient if in writing and if delivered personally or by certified mail to Employee at Employee's place of residence as then recorded on the books of Employer or to Employer at its principal office.

16. Waiver. No waiver or modification of this Agreement or the terms contained herein shall be valid unless in writing and duly executed by the party to be charged therewith. The waiver by any party hereto of a breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach by such party.

17. Governing Law. This agreement shall be governed by the laws of the State of Ohio and, to the extent applicable, federal law.

18. Entire Agreement. This Agreement contains the entire agreement of the parties with respect to Employee's employment by Employer. There are no other contracts, agreements or understandings, whether oral or written, existing between them except as contained or referred to in this Agreement.

19. Severability. In case anyone or more of the provisions of this Agreement is held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or other enforceability shall not affect any other provisions hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provisions have never been contained herein.

20. Successors and Assigns. Subject to the requirements of Paragraph 14 above, this Agreement shall be binding upon Employee, Employer and Employer's successors and assigns.

21. Confidentiality of Agreement Terms. The terms of this Agreement shall be held in strict confidence by Employee and shall not be disclosed by Employee to anyone other than Employee's spouse, Employee's legal counsel and Employee's other advisors, unless required by law. Further, except as provided in the preceding sentence, Employee shall not reveal the existence of this Agreement or discuss its terms with any person (including but not limited to any employee of Employer or its Affiliates) without the express authorization of the President of Employer, provided that Employee shall advise any prospective new employer of the existence of Employee's non-competition, confidentiality and similar obligations under this Agreement. To the extent that the terms of this Agreement have been disclosed by Employer, in a public filing or otherwise, the confidentiality requirements of this Section 21 shall no longer apply to such terms.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly effective as of the Effective Date first above written.

**CINCINNATI BELL INC.**

**EMPLOYEE**

By: /s/ Leigh R. Fox

/s/ Shannon M. Mullen

Leigh R. Fox

Shannon M. Mullen

Title: President and Chief Executive Officer

Date: October 10, 2017

Date: October 10, 2017