

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

-----  
FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES AND EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) March 3, 1997  
-----

CINCINNATI BELL INC.  
-----

(Exact Name of Registrant as Specified in Charter)

Ohio	1-8519	31-1056105
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

201 East Fourth Street, Cincinnati, Ohio	45202
(Address of Principal Executive Offices)	(Zip Code)

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

-----  
(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS.

A. SHAREHOLDER RIGHTS PLAN

On March 3, 1997, the Board of Directors of Cincinnati Bell Inc. (the "Corporation") adopted a Shareholder Rights Plan and declared that a dividend of one right (the "Rights") on each of the Corporation's outstanding Common Shares, par value \$1.00 per share (the "Common Shares") be distributed as soon as practicable to holders of record of the Common Shares issued and outstanding at the close of business on May 2, 1997 (the "Record Date"). Each Right represents the right to purchase one one-hundredth of a Series A Preferred Share of the Corporation, upon the terms and subject to the conditions set forth in the Rights Agreement adopted by the Board at such meeting.

EXHIBIT:

99 Press Release announcing Shareholder Rights Plan, dated March 3, 1997.

SIGNATURE

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.

By: /s/ BRIAN C. HENRY

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

Date: April 29, 1997

NEWS

CINCINNATI BELL

Contract: Wayne Buckhout  
Manager--Corporate Communications  
(513) 397-1081

CINCINNATI BELL DIRECTORS APPROVE SHAREOWNER RIGHTS PLAN

FOR IMMEDIATE RELEASE

CINCINNATI, OHIO, March 3, 1997--Directors of Cincinnati Bell Inc. (NYSE:CSN) today adopted a shareowner rights plan, updating a similar plan that expired last November.

The new plan, like its predecessor, is designed to deter coercive or unfair takeover tactics in the event of an unsolicited acquisition proposal. It will give Cincinnati Bell's Board of Directors greater flexibility to protect shareowner interests under such circumstances, and could prevent an acquirer from gaining control of Cincinnati Bell without offering fair and equal treatment to all Cincinnati Bell shareowners.

Charles S. Mechem, Jr., Chairman of Cincinnati Bell, said "The adoption of this plan is consistent with our goal of maximizing long-term total return for all of our shareowners. The Board believes this plan will discourage actions in the open market that might not be in the best interests of our shareowners, or that would benefit some of our shareowners more than others."

In approving the plan, the Board also declared a dividend of one preferred-share purchase right for each outstanding Cincinnati Bell common share owned on May 2, 1997. The rights expire in 10 years. They cannot be exercised, or transferred apart from common shares, unless a person or group acquires 15 percent or more of Cincinnati Bell's outstanding common shares.

The Board is not aware of any current circumstances that would invoke provisions of the rights plan. No shareowner owns 15 percent or has indicated intentions to acquire 15 percent of Cincinnati Bell's shares.

The plan will take effect May 2. A letter with more information about the plan will be mailed to all shareholders in May.

Cincinnati Bell is the leader in helping communications companies and marketing-intensive businesses worldwide compete more effectively through advanced billing, customer information and marketing solutions, as well as the premier provider of communications services in Greater Cincinnati.

# # #