

CINCINNATI BELL INC
Form SC 13D/A
November 21, 2018

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

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

CINCINNATI BELL INC.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

171871502

(CUSIP Number)

Alison S. Ressler, Esq.

Sullivan & Cromwell LLP

1888 Century Park East

Los Angeles, California 90067

(310) 712-6600

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 21, 2018

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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CUSIP No. 171871502

1. Names of Reporting Persons
ASSF IV AIV B Holdings III, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware
7. Sole Voting Power
0
8. Shared Voting Power
1,542,964 (See Item 3, 4, 5 and 6)
9. Sole Dispositive Power
0
10. Shared Dispositive Power
1,542,964 (See Item 3, 4, 5 and 6)
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,542,964 (See Item 3, 4, 5 and 6)
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
3.1%* (See Item 3, 4, 5 and 6)
14. Type of Reporting Person (See Instructions)
PN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

* The calculation of the percentage of outstanding shares is based on 50,166,178 shares of Common Stock (as defined herein) outstanding as of October 31, 2018 as disclosed by the Issuer (as defined herein) in its quarterly report on Form 10-Q for the quarterly period ending September 30, 2018 (the 10-Q).

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CUSIP No. 171871502

- | | |
|-----|---|
| 1. | Names of Reporting Persons
ASSF Operating Manager IV, L.P. |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions)
OO |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization
Delaware |
| 7. | Sole Voting Power
0 |
| 8. | Shared Voting Power
1,542,964 (See Item 3, 4, 5 and 6) |
| 9. | Sole Dispositive Power
0 |
| 10. | Shared Dispositive Power
1,542,964 (See Item 3, 4, 5 and 6) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,542,964 (See Item 3, 4, 5 and 6) |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11)
3.1%* (See Item 3, 4, 5 and 6) |
| 14. | Type of Reporting Person (See Instructions)
PN |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

* The calculation of the percentage of outstanding shares is based on 50,166,178 shares of Common Stock (as defined herein) outstanding as of October 31, 2018 as disclosed by the Issuer (as defined herein) in the 10-Q.

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CUSIP No. 171871502

- | | |
|-----|---|
| 1. | Names of Reporting Persons
AF V US BD Holdings, L.P. |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions)
OO |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization
Delaware |
| 7. | Sole Voting Power
0 |
| 8. | Shared Voting Power
2,434,871 (See Item 3, 4, 5 and 6) |
| 9. | Sole Dispositive Power
0 |
| 10. | Shared Dispositive Power
2,434,871 (See Item 3, 4, 5 and 6) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
2,434,871 (See Item 3, 4, 5 and 6) |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11)
4.9%* (See Item 3, 4, 5 and 6) |
| 14. | Type of Reporting Person (See Instructions)
PN |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

* The calculation of the percentage of outstanding shares is based on 50,166,178 shares of Common Stock (as defined herein) outstanding as of October 31, 2018 as disclosed by the Issuer (as defined herein) in the 10-Q.

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1. Names of Reporting Persons
AF V BD AIV, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware
- | | | |
|---|-----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
0 |
| | 8. | Shared Voting Power
2,434,871 (See Item 3, 4, 5 and 6) |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
2,434,871 (See Item 3, 4, 5 and 6) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
2,434,871 (See Item 3, 4, 5 and 6)
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
4.9%* (See Item 3, 4, 5 and 6)
14. Type of Reporting Person (See Instructions)
PN

* The calculation of the percentage of outstanding shares is based on 50,166,178 shares of Common Stock (as defined herein) outstanding as of October 31, 2018 as disclosed by the Issuer (as defined herein) in the 10-Q.

CUSIP No. 171871502

- | | |
|-----|---|
| 1. | Names of Reporting Persons
Ares Credit Hedge Fund LP |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions)
OO |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization
Delaware |
| 7. | Sole Voting Power
0 |
| 8. | Shared Voting Power
4,500 (See Item 3, 4, 5 and 6) |
| 9. | Sole Dispositive Power
0 |
| 10. | Shared Dispositive Power
4,500 (See Item 3, 4, 5 and 6) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
4,500 (See Item 3, 4, 5 and 6) |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11)
0.1% (See Item 3, 4, 5 and 6) |
| 14. | Type of Reporting Person (See Instructions)
PN |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

** Denotes less than.

* The calculation of the percentage of outstanding shares is based on 50,166,178 shares of Common Stock (as defined herein) outstanding as of October 31, 2018 as disclosed by the Issuer (as defined herein) in the 10-Q.

CUSIP No. 171871502

1. Names of Reporting Persons
Ares Capital Management III LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|---|-----|--------------------------------|---|
| | 7. | Sole Voting Power | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | | | 0 |
| | 8. | Shared Voting Power | |
| | | 4,500 (See Item 3, 4, 5 and 6) | |
| | 9. | Sole Dispositive Power | |
| | | | 0 |
| | 10. | Shared Dispositive Power | |
| | | 4,500 (See Item 3, 4, 5 and 6) | |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,500 (See Item 3, 4, 5 and 6)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
0.1% (See Item 3, 4, 5 and 6)
 14. Type of Reporting Person (See Instructions)
OO

** Denotes less than.

* The calculation of the percentage of outstanding shares is based on 50,166,178 shares of Common Stock (as defined herein) outstanding as of October 31, 2018 as disclosed by the Issuer (as defined herein) in the 10-Q.

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1. Names of Reporting Persons
Ares Management LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware

- | | | |
|---|-----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
0 |
| | 8. | Shared Voting Power
3,982,335 (See Item 3, 4, 5 and 6) |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power |
| | | |