

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-04** | Period of Report: **2007-11-30**
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([HTML Version](#) on [secdatabase.com](#))

ISSUER

CBEYOND, INC.

CIK: **1205727** | IRS No.: **000000000**
SIC: **4813** Telephone communications (no radiotelephone)

Mailing Address
*320 INTERSTATE NORTH
PARKWAY SE
SUITE 300
ATLANTA GA 30339*

Business Address
*320 INTERSTATE NORTH
PARKWAY SE
SUITE 300
ATLANTA GA 30339
678-424-2400*

REPORTING OWNER

GRISSOM DOUGLAS C

CIK: **1246240**
Type: **4** | Act: **34** | File No.: **000-51588** | Film No.: **071285176**

Mailing Address
*THREE FIRST NATIONAL
PLAZA STE 3800
CHICAGO IL 60602*

Business Address
3128951000

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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 hours per response 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person GRISSOM DOUGLAS C			2. Issuer Name and Ticker or Trading Symbol CBEYOND, INC. [CBEY]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/30/2007					
C/O CBEYOND, INC., 320 INTERSTATE NORTH PARKWAY, SUITE 300			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) ATLANTA, GA 30339								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/30/2007		S		1,000,000 ⁽¹⁾	D	\$36.62	2,329,114	I	See Footnote ⁽²⁾
Common Stock								2,705	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. Of the 1,000,000 shares sold, includes: 976,058 shares sold by Madison Dearborn Capital Partners III, L.P. ("MDCP III"); 22,426 shares sold by Madison Dearborn Special Equity III, LP; and 1,516 shares sold by Special Advisors Fund I, LLC. Madison Dearborn Partners III, L.P. ("MDP III") is the general partner of Madison Dearborn Capital Partners III, L.P. and Madison Dearborn Special Equity III, L.P. and the manager of Special Advisors Fund I, LLC.

Madison Dearborn Partners, LLC ("MDP LLC") is the general partner of MDP III. Mr. Grissom is a Director of MDP LLC. Mr. Grissom disclaims beneficial ownership of the shares set forth herein, except to the extent of his pecuniary interest therein.

2. Of the 2,329,114 shares, includes: 2,275,966 shares owned by Madison Dearborn Capital Partners III, L.P.; 49,783 shares owned by Madison Dearborn Special Equity III, LP; and 3,365 shares owned by Special Advisors Fund I, LLC. Madison Dearborn Partners III, L.P. ("MDP III") is the general partner of Madison Dearborn Capital Partners III, L.P. and Madison Dearborn Special Equity III, L.P. and the manager of Special Advisors Fund I, LLC. Madison Dearborn Partners, LLC ("MDP LLC") is the general partner of MDP III. Mr. Grissom is a Director of MDP LLC. Mr. Grissom disclaims beneficial ownership of the shares set forth herein, except to the extent of his pecuniary interest therein.

Signatures

/s/ J. Robert Fugate, attorney-in-fact for Douglas Grissom

** Signature of Reporting Person

12/04/2007

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.