

STECHER KENNETH W

Form 4

January 05, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
STECHER KENNETH W

2. Issuer Name **and** Ticker or Trading
Symbol
CINCINNATI FINANCIAL CORP
[CINF]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

6200 SOUTH GILMORE RD

(Street)

FAIRFIELD, OH 45014-5141

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr. Vice-President & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
Common Stock	01/03/2006	01/03/2006	A	10 \$ 45.07	55,703	D	
Common Stock					31,517	I	SPOUSE

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)		8. F Der Sec (Ins
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	\$ 38.8					01/19/2005	01/19/2014	Common Stock	16,538	
Employee Stock Option (right to buy)	\$ 41.6285					<u>(1)</u>	01/25/2015	Common Stock	21,000	
Stock Option	\$ 18.59					<u>(1)</u>	04/06/2006	Common Stock	3,000	
Stock Option	\$ 20.37					04/05/1998	04/05/2007	Common Stock	2,288	
Stock Option	\$ 26.95					01/25/2001	01/25/2010	Common Stock	16,538	
Stock Option	\$ 30.6					01/27/2000	01/27/2009	Common Stock	5,513	
Stock Option	\$ 30.72					08/24/1999	08/24/2008	Common Stock	3,308	
Stock Option	\$ 32.45					02/01/2004	02/01/2013	Common Stock	16,538	
Stock Option	\$ 32.81					01/31/2002	01/31/2011	Common Stock	16,538	
Stock Option	\$ 34.96					01/28/2003	01/28/2012	Common Stock	16,538	
Stock Option	\$ 38.87					02/07/1999	02/07/2008	Common Stock	6,615	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STECHER KENNETH W 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141			Sr. Vice-President & CFO	

Signatures

KENNETH W STECHER	01/05/2006
**Signature of Reporting Person	Date

Explanation of Responses:

- * 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).

(1) The option is exercisable in three equal annual installments beginning on the first anniversary of the date of grant.

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

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