

STECHER KENNETH W  
 Form 4  
 January 05, 2006

**FORM 4**

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

OMB APPROVAL

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**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

(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)

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

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

FAIRFIELD, OH 45014-5141

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

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| 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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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. 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                         |

