TIMMEL TIMOTHY L

Form 4

March 24, 2006

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

5. Relationship of Reporting Person(s) to

383

D

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

0.5

1(b).

Common

Stock IRA

(Print or Type Responses)

1. Name and Address of Reporting Person *

TIMMEL TIMOTHY L			Symbol				Issuer			
			CINCINNATI FINANCIAL CORP [CINF]				(Check all applicable)			
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)				Director 10% Owner Officer (give titleX Other (specify below)			
6200 SOUTH GILMORE RD			03/22/2006				SR. VICE PRESIDENT / OPERATIONS			
	(Street)		4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
		Filed(N	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person			
FAIRFIELD, OH 45014-5141 —— Form filed by More than One Reporting Person										
(City)	(State)	(Zip) Ta	ıble I - Non-	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code (Instr. 8)	(A) or		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 - Trust	03/22/2006	03/22/2006	Code V M	Amount 4,707	(D)	Price \$ 18.59	48,255	D		
Common Stock - Trust	03/24/2006	03/24/2006	M	11,831	A	\$ 18.59	60,086	D		
Common Stock 401K							2,088	D		

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Common

Stock - 39,947 I SPOUSE

Trust

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

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SEC 1474

(9-02)

number.

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

(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)	orDeriva Securit Acquir	ities red (A) sposed of 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				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
Employee Stock Option (right to buy)	\$ 45.26						<u>(1)</u>	02/02/2016	Common Stock	15,000
Phantom Stock	\$ 0						08/08/1988	08/08/1988	Common Stock	6,312
Stock Option	\$ 20.37						04/05/1998	04/05/2007	Common Stock	8,269
Stock Option	\$ 20.85						04/15/1998	04/15/2007	Common Stock	8,269
Stock Option	\$ 26.95						01/25/2001	01/25/2010	Common Stock	16,538

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Stock Option	\$ 30.6					01/27/2000	01/27/2009	Common Stock	16,538
Stock Option	\$ 30.72					08/24/1999	08/24/2008	Common Stock	11,025
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	16,538
Stock Option	\$ 18.59	03/22/2006	03/22/2006	M	4,707	<u>(1)</u>	04/06/2006	Common Stock	4,707
Stock Option	\$ 18.59	03/24/2006	03/24/2006	M	11,831	<u>(1)</u>	04/06/2006	Common Stock	11,831

Relationships

Reporting Owners

Reporting Owner Name / Address				•	
I	Director	10% Owner	Officer		Other
TIMMEL TIMOTHY I					

TIMMEL TIMOTHY L 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141

SR. VICE PRESIDENT OPERATIONS

Signatures

TIMOTHY L 03/24/2006 TIMMEL

**Signature of Reporting 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3