CINCINNATI FINANCIAL CORP

Form 4

January 29, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHIFF JOHN J JR			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			3. Date of Earliest Transaction (Month/Day/Year) 01/17/2007	X Director 10% Owner Self-cer (give title Other (specify below) PRESIDENT & CEO
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person
FAIRFIELD, OH 45014-5141				Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tal	ble I - No	n-l	Derivative	Secu	rities A	acquired, Dispos	ed of, or Ben	eficially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transact Code (Instr. 8)	tior	4. Securitinal (A) or Discontinuo (D) (Instr. 3, 4)	sposed	of	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4) 4,099,019	(I) (Instr. 4)	
Stock Common Stock 401K								1,541	D	
Common Stock	01/17/2007	01/17/2007	G V	V	49,644	D	\$0	3,303,044 (1)	I	CHARITABLE LEAD ANNUITY TRUST
Common Stock								107,186	I	CO. PENSION PLAN

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Common Stock	114,249	I	CORPORATION
Common Stock	49,563	I	SCHIFF TRUST
Common Stock	563,633	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)

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. Dr.Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and A Underlying S (Instr. 3 and	Securities
				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	55,125
Employee Stock Option (right to buy)	\$ 41.62					(2)	01/25/2015	Common Stock	63,000
Employee Stock Option (right to buy)	\$ 45.26					<u>(2)</u>	02/02/2016	Common Stock	50,000
Phantom Stock	\$ 0					08/08/1988	08/08/1988	Common Stock	11,397
Stock Option	\$ 26.95					<u>(2)</u>	01/25/2010	Common Stock	25,125

D

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Stock Option	\$ 30.6	01/27/2000	01/27/2009	Common Stock	115,763
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	55,125
Stock Option	\$ 32.81	01/31/2002	01/31/2011	Common Stock	55,125
Stock Option	\$ 34.96	01/28/2003	01/28/2012	Common Stock	55,125
Stock Option	\$ 41.14	01/05/1999	01/05/2008	Common Stock	115,763

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SCHIFF JOHN J JR							
6200 SOUTH GILMORE RD	X		PRESIDENT & CEO				
FAIRFIELD, OH 45014-5141							

Signatures

JOHN J
SCHIFF, JR.

**Signature of Reporting Person

O1/29/2007

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).
- (2) The option is exercisable in three equal annual installments beginning on the first anniversary of the date of grant.
- (1) Shares are gifted quarterly from the Charitable Lead Annuity Trust.

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.

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