CINCINNATI FINANCIAL CORP

Form 4

February 02, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

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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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MILLER KENNETH S			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			CINCINNATI FINANCIAL CORP [CINF]	(Check all applicable)		
(Last) 6200 SOUTH	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/31/2007	Director 10% Owner _X Officer (give title Other (specify below) SR. VICE PRESIDENT		
	(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		

			1013011
(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)	Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (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			Code V	Amount (D) Price	79,261	D	
Common Stock					677	I	CHILDREN
Common Stock					23,050	Ι	SPOUSE

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

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number.

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. Transacti Code (Instr. 8)	5. Numonof Deri Securit Acquire (A) or Dispose (D) (Instr. 3 and 5)	vative ies ed ed of	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)	\$ 26.95						<u>(1)</u>	01/25/2010	Common Stock	9,713
Employee Stock Option (right to buy)	\$ 30.6						<u>(1)</u>	01/27/2009	Common Stock	4,410
Employee Stock Option (right to buy)	\$ 30.72						<u>(1)</u>	08/24/2008	Common Stock	3,308
Employee Stock Option (right to buy)	\$ 32.45						<u>(1)</u>	02/01/2013	Common Stock	16,538
Employee Stock Option (right to buy)	\$ 32.81						<u>(1)</u>	01/31/2011	Common Stock	5,513
Employee Stock Option (right to buy)	\$ 34.96						<u>(1)</u>	01/28/2012	Common Stock	5,513
	\$ 38.8						<u>(1)</u>	01/19/2014		16,538

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Employee Stock Option (right to buy)								Common Stock	
Employee Stock Option (right to buy)	\$ 38.87					<u>(1)</u>	02/07/2008	Common Stock	3,308
Employee Stock Option (right to buy)	\$ 41.62					<u>(1)</u>	01/25/2015	Common Stock	15,750
Employee Stock Option (right to buy)	\$ 45.26					<u>(1)</u>	02/02/2016	Common Stock	15,000
Restricted Stock Units	\$ 0	01/31/2007	01/31/2007	A	1,850	(2)	(2)	Common Stock	1,850
Stock Options (Right to buy)	\$ 44.79	01/31/2007	01/31/2007	A	7,500	<u>(1)</u>	01/31/2017	Common Stock	7,500

Reporting Owners

FAIRFIELD, OH 45014-5141

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
MILLER KENNETH S							
6200 SOUTH GILMORE RD			SR VICE PRESIDENT				

Signatures

KENNETH S.
MILLER

**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 vests in three equal annual installments beginning on the first anniversary of the date of grant.

Reporting Owners 3

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(2) The restricted stock units vest three years from grant date if performance goals are met.

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