

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-03**
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REPORTING OWNER

BENOSKI JAMES E

CIK: **1231302**

Type: **4** | Act: **34** | File No.: **000-04604** | Film No.: **06511859**

Mailing Address

*C/O CINCINNATI FINANCIAL
CORP
PO BOX 145496
CINCINNATI OH 45250-5496*

Business Address

5138702662

ISSUER

CINCINNATI FINANCIAL CORP

CIK: **20286** | IRS No.: **310746871** | State of Incorporation: **OH** | Fiscal Year End: **1231**
SIC: **6331** Fire, marine & casualty insurance

Mailing Address

*P.O. BOX 145496
CINCINNATI OH 45250*

Business Address

*6200 S GILMORE RD
FAIRFIELD OH 45014
5138702000*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person BENOSKI JAMES E			2. Issuer Name and Ticker or Trading Symbol CINCINNATI FINANCIAL CORP [CINF]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title <input type="checkbox"/> Other (specify below) VICE CHAIRMAN & CIO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2006					
6200 SOUTH GILMORE RD			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) FAIRFIELD, OH 45014-5141						6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/03/2006	01/30/2006	A		10	A	\$45.07	103,726 ⁽¹⁾	D	
Common Stock								35,372 ⁽¹⁾	I	Spouse

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)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (right to buy)	\$26.95							01/25/2001	01/25/2010	Common Stock	48,460	48,460	D	

Employee Stock Option (right to buy)	\$30.6							01/27/2000	01/27/2009	Common Stock	3,675		3,675	D
Employee Stock Option (right to buy)	\$30.72							(2)	08/24/2008	Common Stock	1,400		1,400	D
Employee Stock Option (right to buy)	\$32.45							02/01/2004	02/01/2013	Common Stock	55,125		55,125	D
Employee Stock Option (right to buy)	\$32.81							01/31/2002	01/31/2011	Common Stock	55,125		55,125	D
Employee Stock Option (right to buy)	\$34.96							01/28/2003	01/28/2012	Common Stock	55,125		55,125	D
Employee Stock Option (right to buy)	\$38.8							01/19/2005	01/19/2014	Common Stock	55,125		55,125	D
Employee Stock Option (right to buy)	\$38.87							02/07/1999	02/07/2008	Common Stock	6,615		6,615	D
Employee Stock Option (right to buy)	\$41.6285							(2)	01/25/2015	Common Stock	63,000		63,000	D

Explanation of Responses:

- 2. The option is exercisable in three equal annual installments beginning on the first anniversary of the date of grant.
- 1. Share amounts have been adjusted for a 5% Stock Dividend, record date April 30, 2004, paid June 15, 2004.

Signatures

JAMES E BENOSKI

** Signature of Reporting Person

01/05/2006

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.