

STECHER KENNETH W

Form 4

January 05, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(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)

FAIRFIELD, OH 45014-5141

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2007

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

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

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

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/03/2007	01/03/2007	J ⁽¹⁾	V 1 A \$ 0	58,704	D	
Common Stock	01/03/2007	01/03/2007	A	10 A \$ 45.39	58,714	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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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. 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)			
				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)	\$ 41.62							(2)	01/25/2015	Common Stock	21,000
Employee Stock Option (right to buy)	\$ 45.26							(2)	02/02/2016	Common Stock	15,000
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
	\$ 34.96							01/28/2003	01/28/2012		16,538

Stock
Option

Common
Stock

Stock
Option \$ 38.87

02/07/1999 02/07/2008

Common
Stock 6,615

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STECHER KENNETH W 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141			Sr. Vice-President & CFO	

Signatures

KENNETH W 01/05/2007
STECHER

__Signature of Reporting
Person

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) Correcting the number of shares due to a rounding difference.

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

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