

SCHIFF JOHN J JR  
Form 4  
December 05, 2006

**FORM 4**

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

OMB APPROVAL

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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

(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  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/05/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
PRESIDENT & CEO

FAIRFIELD, OH 45014-5141  
  
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (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	(D)	Price
Common Stock					4,081,509	D	
Common Stock 401K	12/05/2006	12/05/2006	A <sup>(1)</sup>	V	54	A	\$ 0 1,541
Common Stock	04/14/2006	04/14/2006	G	V	56,271	D	\$ 0 3,450,970 (2)
Common Stock	07/13/2006	07/13/2006	G	V	49,596	D	\$ 0 3,401,374 (2)
						I	CHARITABLE LEAD ANNUITY TRUST
						I	CHARITABLE LEAD

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Common Stock	10/16/2006	10/16/2006	G	V	48,686	D	\$ 0	3,352,688 (2)	I	ANNUITY TRUST
Common Stock								107,186	I	CHARITABLE LEAD ANNUITY TRUST
Common Stock								114,249	I	CO. PENSION PLAN
Common Stock								49,563	I	CORPORATION
Common Stock								563,633	I	SCHIFF TRUST
Common Stock										SPOUSE

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

**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 control number.**

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(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. 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	55,125
Employee Stock Option (right to buy)	\$ 41.6285					(3)	01/25/2015	Common Stock	63,000
	\$ 45.26					(3)	02/02/2016		50,000

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Employee Stock Option (right to buy)								Common Stock	
Phantom Stock	\$ 0	12/05/2006	12/05/2006	A <sup>(1)</sup>	345	08/08/1988	08/08/1988	Common Stock	345
Stock Option	\$ 26.95					01/25/2001	01/25/2010	Common Stock	55,125
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 FAIRFIELD, OH 45014-5141	X		PRESIDENT & CEO	

## Signatures

JOHN J SCHIFF, JR. 12/05/2006

\_\_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).
- (3) The option is exercisable in three equal annual installments beginning on the first anniversary of the date of grant.
- (2) Shares are gifted quarterly from the Charitable Lead Annuity Trust.
- (1) Dividend Reinvestment shares acquired through the 401K and Top Hat plans.

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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