

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)
Common Stock					4,081,509	D	
Common Stock 401K	12/05/2006	12/05/2006	A ⁽¹⁾	V 54 A \$ 0	1,541	D	
Common Stock	04/14/2006	04/14/2006	G	V 56,271 D \$ 0	3,450,970 ⁽²⁾	I	CHARITABLE LEAD ANNUITY TRUST
Common Stock	07/13/2006	07/13/2006	G	V 49,596 D \$ 0	3,401,374 ⁽²⁾	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.

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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 ⁽¹⁾	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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