

CINCINNATI FINANCIAL CORP

Form 4

November 29, 2006

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 *
MILLER KENNETH S

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/27/2006

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

SR. VICE PRESIDENT

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ 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)
Common Stock	11/27/2006	11/27/2006	A	V 10 A \$ 45.2	79,261	D	
Common Stock	11/28/2006	11/28/2006	G	V 10 D \$ 0	79,251	D	
Common Stock	11/28/2006	11/28/2006	G	V 10 A \$ 0	666	I	CHILDREN
Common Stock	11/28/2006	11/28/2006	A	V 11 A \$ 0	677	I	CHILDREN
Common Stock					23,050	I	SPOUSE

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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)		8. Pri Deriv Secur (Instr
				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	
	\$ 34.96					(1)	01/28/2012		5,513	

Employee Stock Option (right to buy)					Common Stock	
Employee Stock Option (right to buy)	\$ 38.8	<u>(1)</u>	01/19/2014	Common Stock	16,538	
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	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER KENNETH S 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141			SR. VICE PRESIDENT	

Signatures

KENNETH S.
MILLER 11/29/2006

 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).

(1) The option is exercisable in three equal annual installments beginning on the first anniversary of the date of grant.

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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