

SHEVCHIK JOAN O
 Form 4
 December 27, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
SHEVCHIK JOAN O

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

3. Date of Earliest Transaction (Month/Day/Year)
12/23/2005

____ Director
 ____ Officer (give title below) Other (specify below)
SR. VICE PRESIDENT - / CORPORATE COMMUNICATIONS

(Street)
FAIRFIELD, OH 45014-5141

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

(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/23/2005	12/23/2005	M	3,387 A \$ 18.59	14,417 ⁽¹⁾	D	
Common Stock					1,150 ⁽¹⁾	I	CHILD
Common Stock					7,019 ⁽¹⁾	I	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

SEC 1474 (9-02)

displays a currently valid OMB control 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)	Amount or Number of Shares	
				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	5,513
Employee Stock Option (right to buy)	\$ 41.6285					(2)	01/25/2015	Common Stock	6,300
Stock Option	\$ 20.37					04/05/1998	04/05/2007	Common Stock	1,654
Stock Option	\$ 26.95					01/25/2001	01/25/2010	Common Stock	5,513
Stock Option	\$ 30.6					01/27/2000	01/27/2009	Common Stock	2,205
Stock Option	\$ 30.72					08/24/1999	08/24/2008	Common Stock	1,103
Stock Option	\$ 32.45					02/01/2004	02/01/2013	Common Stock	5,513
Stock Option	\$ 32.81					01/31/2002	01/31/2011	Common Stock	4,410
Stock Option	\$ 34.96					01/28/2003	01/28/2012	Common Stock	5,513
Stock Option	\$ 38.87					02/07/1999	02/07/2008	Common Stock	1,654
Stock Option	\$ 18.59	12/23/2005	12/23/2005	M	3,387	12/23/2005(2)	04/06/2006	Common Stock	3,387

