

SHEVCHIK JOAN O
 Form 4
 November 29, 2006

FORM 4

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

OMB APPROVAL

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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)
 11/27/2006

____ Director
 ____ 10% Owner
 ____ 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		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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/27/2006	11/27/2006	A		10	A	\$ 45.2	14,426	D	
Common Stock								1,150	I	CHILD
Common Stock								7,019	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)	8. P Der Sec (Ins	
				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)	\$ 41.62					<u>(1)</u>	01/25/2015	Common Stock	6,300
Employee Stock Option (right to buy)	\$ 45.26					<u>(1)</u>	02/02/2016	Common Stock	5,000
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

