#### STECHER KENNETH W

Form 4

December 22, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

> 10% Owner Other (specify

response...

subject to Section 16. Form 4 or Form 5 obligations

Check this box

if no longer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

1(b).

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 \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading STECHER KENNETH W Issuer Symbol CINCINNATI FINANCIAL CORP (Check all applicable) [CINF] (Last) (First) (Middle) 3. Date of Earliest Transaction Director X\_ Officer (give title

(Month/Day/Year)

6200 SOUTH GILMORE RD

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

12/22/2005 Sr. Vice-President & CFO 6. Individual or Joint/Group Filing(Check Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

below)

Person

FAIRFIELD, OH 45014-5141

(City)	(State)	(Zip) Tabl	le I - Noi	n-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	Transaction(A) or Disposed of (D)			d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	12/19/2005	12/19/2005	G	V	1,795	D	\$ 0	52,168	D	
Common Stock	12/22/2005	12/22/2005	M		3,525	A	\$ 18.59	55,693	D	
Common Stock	12/19/2005	12/19/2005	G	V	745	D	\$ 0	31,517	I	SPOUSE

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

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SEC 1474 (9-02)

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### 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. Transactic Code (Instr. 8)	Secur Acqu (A) o Dispo (D)	rities nired or osed of r. 3, 4,	6. Date Exerci Expiration Dat (Month/Day/Y			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	16,538	
Employee Stock Option (right to buy)	\$ 41.6285						<u>(1)</u>	01/25/2015	Common Stock	21,000	
Stock Option	\$ 20.37						04/05/1998	04/05/2007	Common Stock	2,288	
Stock Option	\$ 26.95						01/25/2001	01/25/2010	Common Stock	16,538	
Stock Option	\$ 30.6						01/27/2000	01/27/2009	Common Stock	5,513	
Stock Option	\$ 30.72						08/24/1999	08/24/2008	Common Stock	3,308	
Stock Option	\$ 32.45						02/01/2004	02/01/2013	Common Stock	16,538	
Stock Option	\$ 32.81						01/31/2002	01/31/2011	Common Stock	16,538	
Stock Option	\$ 34.96						01/28/2003	01/28/2012	Common Stock	16,538	
Stock Option	\$ 38.87						02/07/1999	02/07/2008	Common Stock	6,615	
Stock Option	\$ 18.59	12/22/2005	12/22/2005	M		3,525	<u>(1)</u>	04/06/2006	Common Stock	3,525	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STECHER KENNETH W 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141

Sr. Vice-President & CFO

## **Signatures**

KENNETH W STECHER 12/22/2005

\*\*Signature of Reporting Date
Person

## **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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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