

SCHIFF JOHN J JR
 Form 4
 February 02, 2007

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 *
 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)
 01/31/2007

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				(A) or (D)	4,099,019	D	
Common Stock 401K				(A) or (D)	1,541	D	
Common Stock				(A) or (D)	3,303,044	I	CHARITABLE LEAD ANNUITY TRUST
Common Stock				(A) or (D)	107,186	I	CO. PENSION PLAN

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Common Stock	114,249	I	CORPORATION
Common Stock	49,563	I	SCHIFF TRUST
Common Stock	563,633	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 displays a currently valid OMB control number. SEC 1474 (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
Employee Stock Option (right to buy)	\$ 38.8							01/19/2005	01/19/2014	Common Stock	55,125
Employee Stock Option (right to buy)	\$ 41.62							<u>(1)</u>	01/25/2015	Common Stock	63,000
Employee Stock Option (right to buy)	\$ 45.26							<u>(1)</u>	02/02/2016	Common Stock	50,000
Phantom Stock	\$ 0							08/08/1988	08/08/1988	Common Stock	11,397
Restricted Stock Units	\$ 0	01/31/2007	01/31/2007	A	6,100			<u>(2)</u>	<u>(2)</u>	Common Stock	6,100
	\$ 26.95							<u>(1)</u>	01/25/2010		25,125

Stock Option								Common Stock	
Stock Option	\$ 30.6					01/27/2000	01/27/2009	Common Stock	115,76
Stock Option	\$ 30.72					08/24/1999	08/24/2008	Common Stock	11,023
Stock Option	\$ 32.45					02/01/2004	02/01/2013	Common Stock	55,123
Stock Option	\$ 32.81					01/31/2002	01/31/2011	Common Stock	55,123
Stock Option	\$ 34.96					01/28/2003	01/28/2012	Common Stock	55,123
Stock Option	\$ 41.14					01/05/1999	01/05/2008	Common Stock	115,76
Stock Options (Right to buy)	\$ 44.79	01/31/2007	01/31/2007	A	25,000	(1)	01/31/2017	Common Stock	25,000

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. 02/02/2007

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 vests in three equal annual installments beginning on the first anniversary of the date of grant.
- (2) The restricted stock units vest three years from grant date if performance goals are met.

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.