

TIMMEL TIMOTHY L
Form 4
March 24, 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 *
TIMMEL TIMOTHY L

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)
03/22/2006

____ Director
____ Officer (give title below) 10% Owner
 Other (specify below)
SR. VICE PRESIDENT / OPERATIONS

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock - Trust	03/22/2006	03/22/2006	M		4,707	A	\$ 18.59
Common Stock - Trust	03/24/2006	03/24/2006	M		11,831	A	\$ 18.59
Common Stock 401K							2,088
Common Stock IRA							383

Common Stock - Trust 39,947 I SPOUSE

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

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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	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
Employee Stock Option (right to buy)	\$ 45.26					<u>(1)</u>	02/02/2016	Common Stock	15,000
Phantom Stock	\$ 0					08/08/1988	08/08/1988	Common Stock	6,312
Stock Option	\$ 20.37					04/05/1998	04/05/2007	Common Stock	8,269
Stock Option	\$ 20.85					04/15/1998	04/15/2007	Common Stock	8,269
Stock Option	\$ 26.95					01/25/2001	01/25/2010	Common Stock	16,538

