

CINCINNATI FINANCIAL CORP  
 Form 4  
 March 16, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 ROAD**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/14/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Sr Vice President-Subsidiary**

**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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					2,345	I	By 401K Plan
Common Stock					383	I	By IRA
Common Stock	03/14/2007	03/14/2007	M	5,512 A \$ 20.37	65,608	I	By Trust
Common Stock	03/14/2007	03/14/2007	M	6,166 A \$ 20.85	71,774	I	By Trust
Common Stock	03/16/2007	03/16/2007	M	2,757 A \$ 20.37	74,531	I	By Trust

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Common Stock	03/16/2007	03/16/2007	M	2,103	A	\$ 20.85	76,634	I	By Trust
Common Stock							39,947	I	By Spouse's Trust

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

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(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 (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
Employee Stock (right to buy)	\$ 20.37	03/14/2007	03/14/2007	M	5,512	04/05/1998 <sup>(1)</sup> 04/05/2007	Common Stock	5,512
Employee Stock (right to buy)	\$ 20.85	03/14/2007	03/14/2007	M	6,166	04/15/1998 <sup>(1)</sup> 04/15/2007	Common Stock	6,166
Employee Stock (right to buy)	\$ 20.37	03/16/2007	03/16/2007	M	2,757	04/05/1998 <sup>(1)</sup> 04/05/2007	Common Stock	2,757
Employee Stock (right to buy)	\$ 20.85	03/16/2007	03/16/2007	M	2,103	04/15/1998 <sup>(1)</sup> 04/15/2007	Common Stock	2,103

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director      10% Owner      Officer      Other

TIMMEL TIMOTHY L  
6200 SOUTH GILMORE ROAD  
FAIRFIELD, OH 45014-5141

Sr Vice  
President-Subsidiary

## Signatures

/s/ Timothy L.  
Timmel                      03/16/2007

\_\_Signature of                      Date  
Reporting 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 vests 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.  
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