

STECHER KENNETH W
Form 4
January 04, 2005

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 *
STECHER KENNETH W

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)
01/03/2005

____ Director
 Officer (give title below) _____ Other (specify below)
Sr. Vice-President & CFO

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)
Common Stock	01/03/2005	01/03/2005	A	10	\$ 43.72	D	
Common Stock					30,726 ⁽¹⁾	I	SPOUSE

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

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(9-02)

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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)	8. F. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 19.52					04/06/1997	04/06/2006	Common Stock	6,215
Stock Option	\$ 21.39					04/05/1998	04/05/2007	Common Stock	2,179
Stock Option	\$ 28.3					01/25/2001	01/25/2010	Common Stock	15,750
Stock Option	\$ 32.14					01/27/2000	01/27/2009	Common Stock	5,250
Stock Option	\$ 32.26					08/24/1999	08/24/2008	Common Stock	3,150
Stock Option	\$ 34.08					02/01/2004	02/01/2013	Common Stock	15,750
Stock Option	\$ 34.46					01/31/2002	01/31/2011	Common Stock	15,750
Stock Option	\$ 36.71					01/28/2003	01/28/2012	Common Stock	15,750
Stock Option	\$ 40.82					02/07/1999	02/07/2008	Common Stock	6,300
Employee Stock Option (right to buy)	\$ 40.75					01/19/2005	01/19/2014	Common Stock	15,750

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

01/04/2005

**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) Share amounts have been adjusted for a 5% Stock Dividend, record date April 30, 2004, paid June 15, 2004.

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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