Hollenbeck Martin F Form 4 February 23, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Hollenbeck Martin F			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			CINCINNATI FINANCIAL CORP [CINF]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	Director 10% Owner		
6200 SOUTH GILMORE RD			(Month/Day/Year) 02/18/2011	_X_ Officer (give title Other (specification) Chief Investment Officer		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
FAIRFIELD, OH 45014-5141				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securit	ies Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3,	(A) or (A) or (A) or	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			Code V	Amount	(D)	Price	3,343	D	
Common Stock							1,164 <u>(1)</u>	I	By 401(k)
Common Stock							26 (2)	I	By Children

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

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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)	5. Number on 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	Amoun or Number of Shares
Employee Stock Option (Right to Buy)	\$ 34.04	02/18/2011		A	6,621	02/18/2012(3)	02/18/2021	Common Stock	6,621
Restricted Stock Units	\$ 0	02/18/2011		A	4,139	<u>(4)</u>	<u>(4)</u>	Common Stock	4,139
Restricted Stock Units	\$ 0	02/18/2011		A	764	<u>(5)</u>	<u>(5)</u>	Common Stock	764
Phantom Stock	\$ 0					<u>(6)</u>	<u>(6)</u>	Common Stock	3,728

Reporting Owners

Relationships					
r					
1					

Signatures

02/21/2011
Date

Reporting Owners 2

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 reported stock was acquired under the company's 401(k) plan. The reporting person may transfer the value of his shares into an alternative investment selection within the plan.
- (2) Excludes 26 shares held by son who is no longer a memeber of the household.
- (3) The option vests in three annual installments beginning on the first anniversary of the date of grant.
- The restricted stock units vest March 1, 2014 as set forth in the grant agreement, if performance goals are met. The number of restricted stock units shown is the maximum number of such units that may vest.
- (5) The restricted stock units vest February 18, 2014 as set forth in the grant agreement, if service requirements are met.
- (6) Shares were acquired through fixed contributions and dividend reinvestment in the Top Hat plan.

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.