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CINCINNATI FINANCIAL CORP  
Form 13F-HR  
May 10, 2010

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2010

Check here if Amendment [ ]; Amendment Number: \_\_\_\_\_

This Amendment (Check only one.): [ ] is a restatement  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Cincinnati Financial Corporation  
Address: 6200 South Gilmore Road  
Fairfield, Ohio 45014

13F File Number: 028-10798

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing the Report on Behalf of Reporting Manager:

Name: Martin F. Hollenbeck  
Title: Chief Investment Officer  
Phone: (513) 870-2000

Signature, Place and Date of Signing:

/s/ Martin F. Hollenbeck                      Fairfield, Ohio                      May 7, 2010  
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Report Type (Check only one.):

- [ ] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [X] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of other Managers Reporting for this Manager:

No.	File No.	Name
01	28-10753	The Cincinnati Insurance Company
02	28-10754	The Cincinnati Life Insurance Company
03	28-10755	The Cincinnati Casualty Company

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04            28-10756        The Cincinnati Indemnity Company  
 05            28-12741        The Cincinnati Specialty Underwriters Insurance Company

### FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers	0	-----
Form 13F Information Table Entry Total:	59	-----
Form 13F Information Table Value Total	716,642	-----
		(thousands)

List of Other Included Managers:        None

Issuer	Column 2 Title of Class	Column 3 Cusip	Column 4 FMV (000)	Column 5 Shares /Principal	SH /PRN	Colu Inves Dis
3M CO	COMMON	88579Y101	12,536	150,000	SH	SOL
ABBOTT LABORATORIES	COMMON	002824100	11,474	217,800	SH	SOL
AGL RESOURCES INC	COMMON	001204106	24,581	635,997	SH	SOL
AMERIGAS PARTNERS-LP	COMMON	030975106	168	4,200	SH	SOL
AT&T INC	COMMON	00206R102	14,005	542,000	SH	SOL
BAXTER INTERNATIONAL INC	COMMON	071813109	13,677	235,000	SH	SOL
BEST BUY CO INC	COMMON	086516101	19,670	462,400	SH	SOL
BOARDWALK PIPELINE PARTNERS	COMMON	096627104	211	7,100	SH	SOL
BUCKEYE PARTNERS LP	COMMON	118230101	384	6,400	SH	SOL
CHEVRON CORP	COMMON	166764100	25,176	332,000	SH	SOL
CLOROX COMPANY	COMMON	189054109	19,279	300,573	SH	SOL
COLGATE-PALMOLIVE CO	COMMON	194162103	24,981	293,000	SH	SOL
CONOCOPHILLIPS	COMMON	20825C104	5,117	100,000	SH	SOL
COPANO ENERGY LLC-UNITS	COMMON	217202100	160	6,600	SH	SOL
DOVER CORP	COMMON	260003108	36,502	780,800	SH	SOL
DUKE ENERGY CORP	COMMON	26441C105	20,498	1,256,000	SH	SOL
EMERSON ELECTRIC CO	COMMON	291011104	13,685	271,845	SH	SOL
ENBRIDGE ENERGY PARTNERS LP	COMMON	29250R106	480	9,500	SH	SOL
ENERGY TRANSFER EQUITY LP	COMMON	29273V100	503	14,900	SH	SOL
ENERGY TRANSFER PARTNERS LP	COMMON	29273R109	684	14,600	SH	SOL
ENTERPRISE GP HOLDINGS	COMMON	293716106	172	4,000	SH	SOL
ENTERPRISE PRODUCTS PARTNERS	COMMON	293792107	1,850	53,500	SH	SOL
GENUINE PARTS CO	COMMON	372460105	34,764	823,000	SH	SOL
HONEYWELL INTERNATIONAL INC	COMMON	438516106	42,893	947,500	SH	SOL
INERGY LP	COMMON	456615103	268	7,100	SH	SOL
INTL BUSINESS MACHINES CORP	COMMON	459200101	21,803	170,000	SH	SOL
JOHNSON & JOHNSON	COMMON	478160104	27,710	425,000	SH	SOL
KINDER MORGAN ENERGY PRNRS	COMMON	494550106	1,583	24,200	SH	SOL
LINEAR TECHNOLOGY CORP	COMMON	535678106	22,436	794,200	SH	SOL
LINN ENERGY LLC-UNITS	COMMON	536020100	424	16,500	SH	SOL
MAGELLAN MIDSTREAM PARTNERS	COMMON	559080106	661	13,900	SH	SOL

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MARKWEST ENERGY PARTNERS LP	COMMON	570759100	233	7,600	SH	SOL
MCDONALD'S CORP	COMMON	580135101	29,866	447,638	SH	SOL
MEDTRONIC INC	COMMON	585055106	31,059	689,750	SH	SOL
MEDTRONIC INC	CONVERTIBLE DEB	585055AM8	2,485	2,350,000	PRN	SOL
MEDTRONIC INC	CONVERTIBLE DEB	585055AK2	2,009	1,900,000	PRN	SOL
MERIDIAN BIOSCIENCE INC	COMMON	589584101	15,889	780,000	SH	SOL
MICROCHIP TECHNOLOGY INC	COMMON	595017104	17,178	610,000	SH	SOL
MICROSOFT CORP	COMMON	594918104	25,919	885,000	SH	SOL
NUSTAR ENERGY LP	COMMON	67058H102	381	6,300	SH	SOL
ONEOK PARTNERS LP	COMMON	68268N103	423	6,900	SH	SOL
PAYCHEX INC	COMMON	704326107	24,576	800,000	SH	SOL
PEPSICO INC	COMMON	713448108	50,249	759,500	SH	SOL
PFIZER INC	COMMON	717081103	6,757	394,000	SH	SOL
PIEDMONT NATURAL GAS CO	COMMON	720186105	10,052	364,480	SH	SOL
PLAINS ALL AMER PIPELINE LP	COMMON	726503105	808	14,200	SH	SOL
PRAXAIR INC	COMMON	74005P104	8,300	100,000	SH	SOL
PROCTER & GAMBLE CO/THE	COMMON	742718109	3,157	49,900	SH	SOL
REGENCY ENERGY PARTNERS LP	COMMON	75885Y107	182	8,300	SH	SOL
RICHARDSON ELECTRONICS	CONVERTIBLE DEB	763165AD9	1,644	1,644,000	PRN	SOL
RPM INTERNATIONAL INC	COMMON	749685103	17,600	824,725	SH	SOL
SPECTRA ENERGY CORP	COMMON	847560109	1,757	78,000	SH	SOL
STAPLES INC	COMMON	855030102	18,335	783,293	SH	SOL
SUBURBAN PROPANE PARTNERS LP	COMMON	864482104	209	4,400	SH	SOL
SUNOCO LOGISTICS PARTNERS LP	COMMON	86764L108	164	2,400	SH	SOL
SYSCO CORP	COMMON	871829107	27,542	933,613	SH	SOL
TC PIPELINES LP	COMMON	87233Q108	141	3,700	SH	SOL
VERIZON COMMUNICATIONS INC	COMMON	92343V104	21,177	682,700	SH	SOL
WILLIAMS PARTNERS LP	COMMON	96950F104	213	5,300	SH	SOL
			716,642			