

FORRESTER CRAIG W
 Form 5
 February 14, 2007

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
FORRESTER CRAIG W

2. Issuer Name and Ticker or Trading Symbol
CINCINNATI FINANCIAL CORP [CINF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Sr Vice President - Subsidiary

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

6200 SOUTH GILMORE RD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting (check applicable line)

FAIRFIELD, OH 45014-5141

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	1,314	D	Â
Common Stock	05/04/2006	Â	G	100	D	\$ 0	24,129	I	By Trust
Common Stock	Â	Â	Â	Â	Â	Â	1,003	I	By 401K Plan
Common Stock	05/04/2006	Â	G	100	A	\$ 0	216	I	By Child

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Common Stock Â Â Â Â Â Â 6,921 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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SEC 2270 (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 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)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 38.8	Â	Â	Â	Â Â	01/19/2005 ⁽¹⁾	01/19/2014	Common Stock	5,513
Employee Stock Option (right to buy)	\$ 41.62	Â	Â	Â	Â Â	01/25/2006 ⁽¹⁾	01/25/2015	Common Stock	5,250
Phantom Stock	\$ 0	Â	Â	Â	Â Â	Â ⁽²⁾	Â ⁽²⁾	Common Stock	851
Employee Stock Option (right to buy)	\$ 20.37	Â	Â	Â	Â Â	04/05/1998 ⁽¹⁾	04/05/2007	Common Stock	3,308
Employee Stock Option (right to buy)	\$ 26.95	Â	Â	Â	Â Â	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock	11,021
Employee Stock	\$ 30.6	Â	Â	Â	Â Â	01/27/2000 ⁽¹⁾	01/27/2009	Common Stock	4,410

Option
(right to
buy)

Employee
Stock

Option \$ 30.72 (right to
buy)

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08/24/1999⁽¹⁾

08/24/2008

Common
Stock

3,308

Employee
Stock

Option \$ 32.45 (right to
buy)

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02/01/2004⁽¹⁾

02/01/2013

Common
Stock

5,513

Employee
Stock

Option \$ 32.81 (right to
buy)

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01/31/2002⁽¹⁾

01/31/2011

Common
Stock

4,410

Employee
Stock

Option \$ 34.96 (right to
buy)

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01/28/2003⁽¹⁾

01/28/2012

Common
Stock

5,513

Employee
Stock

Option \$ 38.87 (right to
buy)

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02/07/1999⁽¹⁾

02/07/2008

Common
Stock

3,308

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORRESTER CRAIG W 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141	Â	Â	Â Sr Vice President - Subsidiary	Â

Signatures

/s/ Craig W.
Forrester

02/14/2007

**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) The option vests in three equal annual installments beginning on the first anniversary of the date of grant.
 - (2) Shares acquired through the Top Hat plans, including dividend reinvestment.

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