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CINCINNATI FINANCIAL CORP  
Form 13F-HR  
August 13, 2007

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2007

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: Kenneth W. Stecher  
Title: Chief Financial Officer  
Phone: (513) 870-2000

Signature, Place and Date of Signing:

/s/ Kenneth W. Stecher                      Fairfield, Ohio                      August 10, 2007  
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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:

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| 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       |
| 04  | 28-10756 | The Cincinnati Indemnity Company      |

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FORM 13F  
SUMMARY PAGE

Report Summary:

Number of Other Included Managers 0

Form 13F Information Table Entry Total: 36

Form 13F Information Table Value Total 2,471,992  
(thousands)

List of Other Included Managers: None

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| ISSUER                    | TITLE OF CLASS  | CUSIP     | FMV (000) | SHARES/<br>PRINCIPAL | SH/PRN | INVESTMENT<br>DIS |
|---------------------------|-----------------|-----------|-----------|----------------------|--------|-------------------|
| AGL RESOURCES             | COMMON          | 001204106 | 15,148    | 374,200              | SH     | SOLE              |
| ARTHUR J GALLAGHER        | COMMON          | 363576109 | 558       | 20,000               | SH     | SOLE              |
| BB & T CORP               | COMMON          | 054937107 | 9,153     | 225,000              | SH     | SOLE              |
| CHEVRON CORPORATION       | COMMON          | 166764100 | 27,968    | 332,000              | SH     | SOLE              |
| CONOCOPHILLIPS            | COMMON          | 20825C104 | 7,850     | 100,000              | SH     | SOLE              |
| DUKE ENERGY CORP          | COMMON          | 26441C105 | 22,985    | 1,256,000            | SH     | SOLE              |
| EQUITY RESIDENTIAL        | CONVERTIBLE DEB | 26884AAV5 | 1,841     | 1,850,000            | PRN    | SOLE              |
| EXXON MOBIL CORPORATION   | COMMON          | 30231G102 | 92,944    | 1,108,060            | SH     | SOLE              |
| FIFTH THIRD BANCORP       | COMMON          | 316773100 | 1,081,092 | 27,183,604           | SH     | SOLE              |
| FIRST FINANCIAL BANCORP   | COMMON          | 320209109 | 16,801    | 1,120,818            | SH     | SOLE              |
| FIRST MERIT CORPORATION   | COMMON          | 337915102 | 14,032    | 670,420              | SH     | SOLE              |
| FORTUNE BRANDS INC        | COMMON          | 349631101 | 53,770    | 652,792              | SH     | SOLE              |
| GENERAL ELECTRIC CO       | COMMON          | 369604103 | 45,936    | 1,200,000            | SH     | SOLE              |
| GENUINE PARTS CO          | COMMON          | 372460105 | 38,341    | 773,000              | SH     | SOLE              |
| HUNTINGTON BANCSHARES INC | COMMON          | 446150104 | 22,530    | 990,784              | SH     | SOLE              |
| JOHNSON & JOHNSON         | COMMON          | 478160104 | 80,101    | 1,299,915            | SH     | SOLE              |
| LINCOLN NATIONAL CORP     | COMMON          | 534187109 | 8,327     | 117,361              | SH     | SOLE              |
| LINEAR TECHNOLOGY CORP    | COMMON          | 535678106 | 33,257    | 919,200              | SH     | SOLE              |
| MEDTRONIC INC             | CONVERTIBLE DEB | 585055AM8 | 2,468     | 2,350,000            | PRN    | SOLE              |
| MEDTRONIC INC             | COMMON          | 585055106 | 35,770    | 689,750              | SH     | SOLE              |
| MICROCHIP TECHNOLOGY INC  | COMMON          | 595017104 | 31,921    | 861,800              | SH     | SOLE              |

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|  |        |           |           |           |    |      |
|--|--------|-----------|-----------|-----------|----|------|
| MICROSOFT CORP<br>NATIONAL CITY<br>CORPORATION | COMMON | 594918104 | 23,134    | 785,000   | SH | SOLE |
| PEOPLES COMMUNITY BANCORP                      | COMMON | 635405103 | 29,988    | 900,000   | SH | SOLE |
| PEPSICO INC                                    | COMMON | 71086E107 | 1,634     | 100,000   | SH | SOLE |
| PFIZER INC                                     | COMMON | 713448108 | 8,074     | 124,500   | SH | SOLE |
| PIEDMONT NATURAL GAS                           | COMMON | 717081103 | 58,849    | 2,301,500 | SH | SOLE |
| PNC FINANCIAL SERVICES GROUP                   | COMMON | 720186105 | 64,790    | 2,628,400 | SH | SOLE |
| PROCTER & GAMBLE CORPORATION                   | COMMON | 693475105 | 189,759   | 2,651,000 | SH | SOLE |
| SKY FINANCIAL GROUP INC                        | COMMON | 742718109 | 76,924    | 1,257,140 | SH | SOLE |
| SPECTRA ENERGY CORP                            | COMMON | 83080P103 | 95,422    | 3,425,068 | SH | SOLE |
| SYSCO CORP                                     | COMMON | 847560109 | 2,025     | 78,000    | SH | SOLE |
| U S BANCORP                                    | COMMON | 871829107 | 15,439    | 468,000   | SH | SOLE |
| WACHOVIA CORP                                  | COMMON | 902973304 | 141,300   | 4,288,326 | SH | SOLE |
| WELLS FARGO & CO                               | COMMON | 929903102 | 61,997    | 1,209,700 | SH | SOLE |
| WYETH  | COMMON | 949746101 | 36,929    | 1,050,000 | SH | SOLE |
|  |        | 983024100 | 22,936    | 400,000   | SH | SOLE |
|  |        |           | 2,471,992 |           |    |      |