

CINCINNATI FINANCIAL CORP
 Form 4
 May 07, 2007

FORM 4

**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).

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 *
 McCurdy Daniel T

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)
 05/03/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. Vice President (Ret.) - / Subsidiary

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)
				(A) or (D)	Price		
Common Stock	05/03/2007	05/03/2007	M	5,333	A \$ 26.95	51,456	D
Common Stock	05/03/2007	05/03/2007	M	1,838	A \$ 30.6	53,294	D
Common Stock	05/03/2007	05/03/2007	M	464	A \$ 30.72	53,758	D
Common Stock	05/03/2007	05/03/2007	M	1,839	A \$ 32.81	55,597	D
Common Stock						444	I By IRA

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Common Stock	21,878	I	By Trust
Common Stock	444	I	Spouse's IRA
Common Stock	22,984	I	Spouse's Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Employee Stock Option (right to buy)	\$ 26.95	05/03/2007	05/03/2007	M	5,333	01/25/2001 ⁽¹⁾	01/25/2010	Common Stock	5,333
Employee Stock Option (right to buy)	\$ 30.6	05/03/2007	05/03/2007	M	1,838	01/27/2000 ⁽¹⁾	01/27/2009	Common Stock	1,838
Employee Stock Option (right to buy)	\$ 30.72	05/03/2007	05/03/2007	M	464	08/24/1999 ⁽¹⁾	08/24/2008	Common Stock	464
Employee Stock Option (right to buy)	\$ 32.81	05/03/2007	05/03/2007	M	1,839	01/31/2002 ⁽¹⁾	01/31/2011	Common Stock	1,839

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCurdy Daniel T 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141			Sr. Vice President (Ret.) -	Subsidiary

Signatures

Daniel T. McCurdy, Jr.	05/07/2007
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**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.

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.