

PLUM LARRY R
Form 4
March 24, 2006

FORM 4

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

OMB APPROVAL

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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 *
PLUM LARRY R

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)
03/22/2006

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
PRESIDENT OF AFFILIATED CO.

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					3,519	D	
Common Stock - Trust	03/22/2006	03/22/2006	M	16,538 A \$ 18.59	125,877	D	
Common Stock 401K					865	D	
Common Stock IRA					5,232	D	

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

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SEC 1474
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 38.8					01/19/2005 01/19/2014	Common Stock 16,538
Employee Stock Option (right to buy)	\$ 41.6285					⁽¹⁾ 01/25/2015	Common Stock 15,750
Employee Stock Option (right to buy)	\$ 45.26					⁽¹⁾ 02/02/2016	Common Stock 15,000
Phantom Stock	\$ 0					08/08/1988 08/08/1988	Common Stock 1,935
Stock Option	\$ 20.37					04/05/1998 04/05/2007	Common Stock 3,308
Stock Option	\$ 26.95					01/25/2001 01/25/2010	Common Stock 16,538
Stock Option	\$ 30.6					01/27/2000 01/27/2009	Common Stock 16,538
Stock Option	\$ 30.72					08/24/1999 08/24/2008	Common Stock 11,025
Stock Option	\$ 32.45					02/01/2004 02/01/2013	Common Stock 16,538

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Stock Option	\$ 32.81					01/31/2002	01/31/2011	Common Stock	16,538
Stock Option	\$ 34.96					01/28/2003	01/28/2012	Common Stock	16,538
Stock Option	\$ 38.87					02/07/1999	02/07/2008	Common Stock	16,538
Stock Option	\$ 18.59	03/22/2006	03/22/2006	M	16,538	(1)	04/06/2006	Common Stock	16,538

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PLUM LARRY R 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141				PRESIDENT OF AFFILIATED CO.

Signatures

LARRY R
PLUM

03/24/2006

__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 is exercisable 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.