

SHEVCHIK JOAN O

Form 4

January 27, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHEVCHIK JOAN O

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2005

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
**SR. VICE PRESIDENT - / CORPORATE
COMMUNICATIONS**

(Street)
FAIRFIELD, OH 45014-5141

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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					10,496	D	
Common Stock					1,096	I	CHILD
Common Stock					6,685	I	SPOUSE

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**

SEC 1474
(9-02)

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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)	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 40.75							01/19/2005 01/19/2014 Common Stock	5,250
Employee Stock Option (right to buy)	\$ 43.71	01/25/2005	01/25/2005	A		6,000	(1)	01/25/2015 Common Stock	6,000
Stock Option	\$ 19.52							04/06/1997 04/06/2006 Common Stock	3,225
Stock Option	\$ 21.39							04/05/1998 04/05/2007 Common Stock	1,575
Stock Option	\$ 28.3							01/25/2001 01/25/2010 Common Stock	5,250
Stock Option	\$ 32.14							01/27/2000 01/27/2009 Common Stock	2,100
Stock Option	\$ 32.26							08/24/1999 08/24/2008 Common Stock	1,050
Stock Option	\$ 34.08							02/01/2004 02/01/2013 Common Stock	5,250
Stock Option	\$ 34.46							01/31/2002 01/31/2011 Common Stock	4,200
Stock Option	\$ 36.71							01/28/2003 01/28/2012 Common Stock	5,250
Stock Option	\$ 40.82							02/07/1999 02/07/2008 Common Stock	1,575

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEVCHIK JOAN O 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141			SR. VICE PRESIDENT -	CORPORATE COMMUNICATIONS

Signatures

JOAN
SHEVCHIK 01/27/2005

 **Signature of Date
Reporting Person

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.