

BENOSKI JAMES E  
Form 4  
December 21, 2005

**FORM 4**

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

OMB APPROVAL

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

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 \*  
BENOSKI JAMES E

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)  
12/20/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VICE CHAIRMAN & CIO

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) Code V	Amount Price		
Common Stock	12/20/2005	12/20/2005	M	1,445 A	\$ 30.72	103,716 <sup>(1)</sup>	D
Common Stock						35,372 <sup>(1)</sup>	I Spouse

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

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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)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 26.95					01/25/2001      01/25/2010	Common Stock      48,460
Employee Stock Option (right to buy)	\$ 30.6					01/27/2000      01/27/2009	Common Stock      3,675
Employee Stock Option (right to buy)	\$ 32.45					02/01/2004      02/01/2013	Common Stock      55,125
Employee Stock Option (right to buy)	\$ 32.81					01/31/2002      01/31/2011	Common Stock      55,125
Employee Stock Option (right to buy)	\$ 34.96					01/28/2003      01/28/2012	Common Stock      55,125
Employee Stock Option (right to buy)	\$ 38.8					01/19/2005      01/19/2014	Common Stock      55,125
Employee Stock Option	\$ 38.87					02/07/1999      02/07/2008	Common Stock      6,615

(right to buy)

Employee Stock

Option \$ 41.6285

(right to buy)

(2)

01/25/2015

Common Stock

63,000

Employee Stock

Option \$ 30.72

12/20/2005

12/20/2005

M

1,445

(2)

08/24/2008

Common Stock

1,445

(right to buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENOSKI JAMES E 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141	X		VICE CHAIRMAN & CIO	

## Signatures

JAMES E  
BENOSKI

12/20/2005

\*\*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).

(2) The option is exercisable in three equal annual installments beginning on the first anniversary of the date of grant.

(1) Share amounts have been adjusted for a 5% Stock Dividend, record date April 30, 2004, paid June 15, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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