

FORRESTER CRAIG W
 Form 4
 January 27, 2005

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 *
FORRESTER CRAIG W

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 below) Other (specify below)
SR. VICE PRESIDENT - / INFROMAITON TECHNOLOGY

(Street)
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					24,489	D	
Common Stock 401K					878	D	
Common Stock					107	I	CHILD
Common Stock					6,592	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 displays a currently valid OMB control number.

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)	\$ 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	5,000	<u>(1)</u>	01/25/2015	Common Stock	5,000
Phantom Stock	\$ 0					08/08/1988	08/08/1988	Common Stock	746
Stock Option	\$ 21.39					04/05/1998	04/05/2007	Common Stock	3,150
Stock Option	\$ 28.3					01/25/2001	01/25/2010	Common Stock	10,500
Stock Option	\$ 32.14					01/27/2000	01/27/2009	Common Stock	4,200
Stock Option	\$ 32.26					08/24/1999	08/24/2008	Common Stock	3,150
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	3,150
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORRESTER CRAIG W 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141			SR. VICE PRESIDENT -	INFROMAITON TECHNOLOGY

Signatures

CRAIG W FORRESTER	01/27/2005
<small>**Signature of Reporting Person</small>	<small>Date</small>

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.