

POPPLEWELL DAVID H
 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 *
 POPPLEWELL DAVID H

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)
 01/25/2005

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

FAIRFIELD, OH 45014-5141
 (City) (State) (Zip)

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

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					19,672 ⁽¹⁾	D	
Common Stock 401K					390	D	

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)	\$ 40.75					01/19/2005 01/19/2014	Common Stock 15,750
Employee Stock Option (right to buy)	\$ 43.71	01/25/2005	01/25/2005	A	15,000	<u>(2)</u> 01/25/2015	Common Stock 15,000
Stock Option	\$ 25.15					06/08/1998 06/08/2007	Common Stock 3,824
Stock Option	\$ 28.3					01/25/2001 01/25/2010	Common Stock 14,700
Stock Option	\$ 32.14					01/27/2000 01/27/2009	Common Stock 15,750
Stock Option	\$ 32.26					08/24/1999 08/24/2008	Common Stock 10,500
Stock Option	\$ 34.08					02/01/2003 02/01/2013	Common Stock 15,750
Stock Option	\$ 34.46					01/31/2001 01/31/2011	Common Stock 15,750
Stock Option	\$ 36.71					01/28/2002 01/28/2012	Common Stock 15,750
Stock Option	\$ 40.82					02/06/1999 02/06/2008	Common Stock 15,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

POPPLEWELL DAVID H
6200 SOUTH GILMORE RD
FAIRFIELD, OH 45014-5141

PRESIDENT OF AFFILIATED CO.

Signatures

DAVID
POPPLEWELL

01/27/2005

**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. 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.