

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2004

Check here if Amendment ☐; Amendment Number:

This Amendment (Check only one.): ☐ is a restatement
☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Cincinnati Financial Corporation
Address: 6200 South Gilmore Road
Fairfield, Ohio 45014

13F File Number: 028-10798

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing the Report on Behalf of Reporting Manager:

Name: Kenneth S. Miller
Title: Sr. Vice President
Phone: (513) 870-2633

Signature, Place and Date of Signing:

/s/ Kenneth S. Miller Fairfield, Ohio February 14, 2005
- - - - -

Report Type (Check only one.):

☐ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

☒ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of other Managers Reporting for this Manager:

Cincinnati Insurance Company 13F File No. 28-10753
Cincinnati Casualty Company 13F File No. 28-10755
Cincinnati Indemnity Company 13F File No. 28-10756
Cincinnati Life Insurance Company 13F File No. 28-10754
CinFin Capital Management 13F File No. 28-5597

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers	0

Form 13F Information Table Entry Total:	31

Form 13F Information Table Value Total	2,672,433

List of Other Included Managers:	None

COLUMN 2
COLUMN 3
COLUMN 4
COLUMN 5
SH/PRN
PUT/CALL
TITLE OF
ISSUER
CLASS
CUSIP FMV
(000)
SHARES
ALLTEL
CORP
Common
020039103
459,596
7,821,584
SH
ARCHSTONE-
SMITH
TRUST
Common
039583109
2,892
75,500 SH
BB & T
CORP
Common
054937107
9,461
225,000 SH
CINERGY
CORP
Common
172474108
4,163
100,000 SH
COCA COLA
COMPANY
Common
191216100
5,830
140,000 SH
EXXON
MOBIL
CORPORATION
Common
302316102
82,737
1,614,066
SH FIFTH
THIRD
BANCORP
Common
316773100
1,285,784
27,183,604
SH FIRST
FINANCIAL
BANCORP
Common
320209109
43,149
2,465,644
SH FIRST
MERIT
CORPORATION
Common
337915102
149,573
5,250,000
SH FORTUNE
BRANDS INC
Common
349631101

17,366
225,000 SH
H J HEINZ
COMPANY
Common
423074103
5,849
150,000 SH
HILLENBRAND
INDUSTRIES
Common
431573104
27,770
500,000 SH
HUNTINGTON
BANCSHARES
INC Common
446150104
3,370
136,200 SH
JEFFERSON
PILOT CORP
Common
475070108
3,897
75,000 SH
JOHNSON &
JOHNSON
Common
478160104
31,710
500,000 SH
LINCOLN
NATIONAL
CORP
Common
534187109
2,334
50,000 SH
MEDTRONIC
INC Common
585055106
8,692
175,000 SH
MERCK &
COMPANY
Common
589331107
643 20,000
SH
MICROSOFT
CORP
Common
594918104
20,040
750,000 SH
MOLEX INC
CLASS A
Common
608554200
4,097
153,750 SH
NATIONAL
CITY
CORPORATION
Common
635405103
33,795
900,000 SH
PNC
FINANCIAL
SERVICES
GROUP
Common
693475105
152,273
2,651,000
SH PFIZER
INC Common
717081103
6,723

250,000 SH
PIEDMONT
NATURAL
GAS Common
720186105
58,574
2,520,400
SH PROCTER
& GAMBLE
CORPORATION
Common
742718109
33,048
600,000 SH
SKY
FINANCIAL
GROUP INC
Common
83080P103
98,197
3,425,068
SH SYSCO
CORP
Common
871829107
17,864
468,000 SH
U S
BANCORP
Common
902973304
73,107
2,334,200
SH
WACHOVIA
CORP.
Common
929903102
3,140
59,700 SH
WELLS
FARGO & CO
Common
949746101
13,984
225,000 SH
WYETH
Common
983024100
12,777
300,000 SH
2,672,433
61,343,716

COLUMN 6
COLUMN 7
COLUMN 8
INVESTMENT
SHARED
ISSUER DIS
OTH MGRS
SOLE NONE
ALLTEL
CORP SOLE
7,821,584
- -
ARCHSTONE-
SMITH
TRUST SOLE
75,500 - -
BB & T
CORP SOLE
225,000 -
- CENERGY
CORP SOLE
100,000 -
- COCA
COLA
COMPANY
SOLE
140,000 -
- EXXON
MOBIL
CORPORATION
SOLE
1,614,066
- - FIFTH
THIRD
BANCORP
SOLE
27,183,604
- - FIRST
FINANCIAL
BANCORP
SOLE
2,465,644
- - FIRST
MERIT
CORPORATION
SOLE
5,250,000
- -
FORTUNE
BRANDS INC
SOLE
225,000 -
- H J
HEINZ
COMPANY
SOLE
150,000 -
-
HILLENBRAND
INDUSTRIES
SOLE
500,000 -
-
HUNTINGTON
BANCSHARES
INC SOLE
136,200 -
-
JEFFERSON
PILOT CORP
SOLE
75,000 - -
JOHNSON &
JOHNSON
SOLE
500,000 -
- LINCOLN

NATIONAL
CORP SOLE
50,000 - -
MEDTRONIC
INC SOLE
175,000 -
- MERCK &
COMPANY
SOLE
20,000 - -
MICROSOFT
CORP SOLE
750,000 -
- MOLEX
INC CLASS
A SOLE
153,750 -
- NATIONAL
CITY
CORPORATION
SOLE
900,000 -
- PNC
FINANCIAL
SERVICES
GROUP SOLE
2,651,000
- - PFIZER
INC SOLE
250,000 -
- PIEDMONT
NATURAL
GAS SOLE
2,520,400
- -
PROCTER &
GAMBLE
CORPORATION
SOLE
600,000 -
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FINANCIAL
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3,425,068
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CORP SOLE
468,000 -
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CORP. SOLE
59,700 - -
WELLS
FARGO & CO
SOLE
225,000 -
- WYETH
SOLE
300,000 -
-
61,343,716