

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2006

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: The Cincinnati Insurance Company
Address: 6200 South Gilmore Road
Fairfield, Ohio 45014

13F File Number: 028-10753

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 August 11, 2006

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: N/A

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers	1

Form 13F Information Table Entry Total:	56

Form 13F Information Table Value Total:	3,936,483

List of Other Included Managers:

01 Cincinnati Financial Corporation 13F File No.	028-10798

ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 FMV (000)	COLUMN 5 SHARES/PRINCIPAL	SH/PRN	PUT/CALL
ALLIANCEBERNSTEIN	COMMON	01881G106	125,251	2,048,600	SH	
ALLIED WASTE INDUSTRIES INC	CONVERTIBLE DEB	019589AD2	4,646	5,050,000	PRN	
BB & T CORP	COMMON	054937107	7,852	188,800	SH	
BOSTON PROPERTIES INC	CONVERTIBLE DEB	10112RAG9	2,505	2,550,000	PRN	
CAMDEN PROPERTY TRUST	COMMON	133131102	7,355	100,000	SH	
CHEVRON CORPORATION	COMMON	166764100	44,435	716,000	SH	
CONOCOPHILLIPS	COMMON	20825C104	22,936	350,000	SH	
CRESCENT REAL ESTATE \$1.6875	CONVERTIBLE PFD	225756204	3,162	150,000	SH	
DEVELOPERS DIVERSIFIED REALTY	COMMON	251591103	2,609	50,000	SH	
DUKE ENERGY CORP	COMMON	26441C105	48,337	1,645,800	SH	
EQUITABLE RESOURCES INC	COMMON	294549100	20,100	600,000	SH	
EXXON MOBIL CORPORATION	COMMON	30231G102	387,732	6,320,000	SH	
FIFTH THIRD BANCORP	COMMON	316773100	1,593,888	43,136,352	SH	
FIRST FINANCIAL BANCORP	COMMON	320209109	1,351	90,586	SH	
FISHER SCIENTIFIC INT' L	CONVERTIBLE DEB	338032AX3	556	500,000	PRN	
FORTUNE BRANDS INC	COMMON	349631101	22,013	310,000	SH	
GENERAL ELECTRIC CO.	COMMON	369604103	41,200	1,250,000	SH	
GENUINE PARTS CO	COMMON	372460105	40,114	962,900	SH	
GLIMCHER REALTY TRUST	COMMON	379302102	2,481	100,000	SH	
HUNTINGTON BANCSHARES INC	COMMON	446150104	1,504	63,800	SH	
HUTCHINSON TECH	CONVERTIBLE DEB	448407AF3	2,194	2,500,000	PRN	
JOHNSON & JOHNSON	COMMON	478160104	132,429	2,210,100	SH	
KAMAN CORP CV DEB	CONVERTIBLE DEB	483548AC7	1,786	1,812,899	PRN	
KELLWOOD CORP	CONVERTIBLE DEB	488044AF5	7,450	8,650,000	PRN	
LIBERTY MEDIA CORP	CONVERTIBLE DEB	530715AR2	8,279	10,930,000	PRN	
LINCOLN NATIONAL CORP	COMMON	534187109	18,392	325,869	SH	
LINEAR TECHNOLOGY CORP	COMMON	535678106	4,046	120,800	SH	
MEDTRONIC INC	COMMON	585055106	26,287	560,250	SH	
NATIONAL AUSTRALIA BANK \$1.96875	CONVERTIBLE PFD	632525309	12,959	305,000	SH	
NATIONAL CITY CORPORATION	COMMON	635405103	254,235	7,025,000	SH	
NATIONAL RETAIL PPTYS INC	COMMON	637417106	5,287	265,000	SH	
NEW PLAN EXCEL RLTY TRUST INC	COMMON	648053106	10,742	435,095	SH	
NEW YORK COMMUNITY BANCORP 6%	CONVERTIBLE PFD	64944P307	4,460	95,000	SH	
NORAM ENERGY CORP CV DEB	CONVERTIBLE DEB	655419AC3	12,979	13,311,550	PRN	
OMNICARE INC	CONVERTIBLE DEB	681904AL2	6,480	7,150,000	PRN	
PARTNERRE LTD	COMMON	66852T105	2,228	34,784	SH	
PEPSICO INC	COMMON	713448108	30,020	500,000	SH	
PFIZER INC	COMMON	717081103	21,827	930,000	SH	
PIEDMONT NATURAL GAS	COMMON	720186105	72,560	2,986,000	SH	
PNC FINANCIAL SERVICES GROUP	COMMON	693475105	127,008	1,810,000	SH	
PROCTER & GAMBLE CORPORATION	COMMON	742718109	310,248	5,580,000	SH	
REINSURANCE GROUP OF AMERICA 5.75%	CONVERTIBLE PFD	759351307	6,646	109,400	SH	
ROBBINS & MYERS CV SUB NOTES	CONVERTIBLE DEB	770196AB9	4,735	4,056,000	PRN	
SCHERING-PLOUGH CORP	CONVERTIBLE PFD	806605606	8,254	164,000	SH	
SEACOR SMITH INC NOTES	CONVERTIBLE DEB	811904AH4	3,664	3,000,000	PRN	
SIMON PROPERTY GROUP INC	COMMON	828806109	16,588	200,000	SH	
SKY FINANCIAL GROUP INC	COMMON	83080P103	21,840	925,050	SH	
ST JUDE MEDICAL CVT SR DEBT	CONVERTIBLE DEB	790849AB9	10,934	11,100,000	PRN	
SYSCO CORP	COMMON	871829107	214	7,000	SH	
TANGER FCTRY OUTLET	COMMON	875465106	13,155	406,400	SH	
THERMO ELECTRON CORP CV DEBS	CONVERTIBLE DEB	883556AJ1	7,923	8,200,000	PRN	
TRAVELERS PROPERTY CASUALTY	CONVERTIBLE DEB	89420G307	10,176	10,375,000	PRN	
U S BANCORP	COMMON	902973304	97,708	3,164,120	SH	
WACHOVIA CORP.	COMMON	929903102	27,327	505,300	SH	
WELLS FARGO & CO	COMMON	949746101	109,508	1,632,500	SH	
WYETH	COMMON	983024100	145,887	3,285,000	SH	
			3,936,483			

ISSUER	COLUMN 6 INVESTMENT DIS	COLUMN 7 OTH MGRS	COLUMN 8 SOLE	SHARED	NONE
ALLIANCEBERNSTEIN	SHARED	01	-	2,048,600	-
ALLIED WASTE INDUSTRIES INC	SHARED	01	-	-	-
BB & T CORP	SHARED	01	-	188,800	-
BOSTON PROPERTIES INC	SHARED	01	-	-	-
CAMDEN PROPERTY TRUST	SHARED	01	-	100,000	-
CHEVRON CORPORATION	SHARED	01	-	716,000	-
CONOCOPHILLIPS	SHARED	01	-	350,000	-
CRESCENT REAL ESTATE \$1.6875	SHARED	01	-	-	-
DEVELOPERS DIVERSIFIED REALTY	SHARED	01	-	50,000	-
DUKE ENERGY CORP	SHARED	01	-	1,645,800	-
EQUITABLE RESOURCES INC	SHARED	01	-	600,000	-
EXXON MOBIL CORPORATION	SHARED	01	-	6,320,000	-
FIFTH THIRD BANCORP	SHARED	01	-	43,136,352	-
FIRST FINANCIAL BANCORP	SHARED	01	-	90,586	-
FISHER SCIENTIFIC INT' L	SHARED	01	-	-	-
FORTUNE BRANDS INC	SHARED	01	-	310,000	-
GENERAL ELECTRIC CO.	SHARED	01	-	1,250,000	-
GENUINE PARTS CO	SHARED	01	-	962,900	-
GLIMCHER REALTY TRUST	SHARED	01	-	100,000	-
HUNTINGTON BANCSHARES INC	SHARED	01	-	63,800	-
HUTCHINSON TECH	SHARED	01	-	-	-
JOHNSON & JOHNSON	SHARED	01	-	2,210,100	-
KAMAN CORP CV DEB	SHARED	01	-	-	-
KELLWOOD CORP	SHARED	01	-	-	-
LIBERTY MEDIA CORP	SHARED	01	-	-	-
LINCOLN NATIONAL CORP	SHARED	01	-	325,869	-
LINEAR TECHNOLOGY CORP	SHARED	01	-	120,800	-
MEDTRONIC INC	SHARED	01	-	560,250	-
NATIONAL AUSTRALIA BANK \$1.96875	SHARED	01	-	-	-
NATIONAL CITY CORPORATION	SHARED	01	-	7,025,000	-
NATIONAL RETAIL PPTYS INC	SHARED	01	-	265,000	-
NEW PLAN EXCEL RLTY TRUST INC	SHARED	01	-	435,095	-
NEW YORK COMMUNITY BANCORP 6%	SHARED	01	-	-	-
NORAM ENERGY CORP CV DEB	SHARED	01	-	-	-
OMNICARE INC	SHARED	01	-	-	-
PARTNERRE LTD	SHARED	01	-	34,784	-
PEPSICO INC	SHARED	01	-	500,000	-
PFIZER INC	SHARED	01	-	930,000	-
PIEDMONT NATURAL GAS	SHARED	01	-	2,986,000	-
PNC FINANCIAL SERVICES GROUP	SHARED	01	-	1,810,000	-
PROCTER & GAMBLE CORPORATION	SHARED	01	-	5,580,000	-
REINSURANCE GROUP OF AMERICA 5.75%	SHARED	01	-	-	-
ROBBINS & MYERS CV SUB NOTES	SHARED	01	-	-	-
SCHERING-PLOUGH CORP	SHARED	01	-	-	-
SEACOR SMITH INC NOTES	SHARED	01	-	-	-
SIMON PROPERTY GROUP INC	SHARED	01	-	200,000	-
SKY FINANCIAL GROUP INC	SHARED	01	-	925,050	-
ST JUDE MEDICAL CVT SR DEBT	SHARED	01	-	-	-
SYSCO CORP	SHARED	01	-	7,000	-
TANGER FCTRY OUTLET	SHARED	01	-	406,400	-
THERMO ELECTRON CORP CV DEBS	SHARED	01	-	-	-
TRAVELERS PROPERTY CASUALTY	SHARED	01	-	-	-
U S BANCORP	SHARED	01	-	3,164,120	-
WACHOVIA CORP.	SHARED	01	-	505,300	-
WELLS FARGO & CO	SHARED	01	-	1,632,500	-
WYETH	SHARED	01	-	3,285,000	-