

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: 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      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:

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:	32
	-----

Form 13F Information Table Value Total	2,175,931
	-----

List of Other Included Managers:       None

ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 FMV (000)	COLUMN 5 SHARES/PRINCIPAL	SH/PRN	PUT/CALL
AGL RESOURCES	COMMON	001204106	6,377	167,300	SH	
ARCHSTONE-SMITH TRUST	COMMON	039583109	3,841	75,500	SH	
BB & T CORP	COMMON	054937107	9,358	225,000	SH	
CHEVRON CORPORATION	COMMON	166764100	20,604	332,000	SH	
CONOCOPHILLIPS	COMMON	20825C104	6,553	100,000	SH	
DUKE ENERGY CORP	COMMON	26441C105	4,582	156,000	SH	
EXXON MOBIL CORPORATION	COMMON	30231G102	99,023	1,614,066	SH	
FIFTH THIRD BANCORP	COMMON	316773100	1,004,434	27,183,604	SH	
FIRST FINANCIAL BANCORP	COMMON	320209109	36,763	2,465,644	SH	
FIRST MERIT CORPORATION	COMMON	337915102	109,935	5,250,000	SH	
FORTUNE BRANDS INC	COMMON	349631101	46,355	652,792	SH	
GENERAL ELECTRIC CO.	COMMON	369604103	16,480	500,000	SH	
GENUINE PARTS CO	COMMON	372460105	296	7,100	SH	
HANMI FINANCIAL CORP	COMMON	410495105	739	37,994	SH	
HUNTINGTON BANCSHARES INC	COMMON	446150104	3,212	136,200	SH	
JOHNSON & JOHNSON	COMMON	478160104	72,923	1,217,000	SH	
LINCOLN NATIONAL CORP	COMMON	534187109	6,624	117,361	SH	
LINEAR TECHNOLOGY CORP	COMMON	535678106	12,699	379,200	SH	
MEDTRONIC INC	COMMON	585055106	32,363	689,750	SH	
MICROSOFT CORP	COMMON	594918104	18,291	785,000	SH	
NATIONAL CITY CORPORATION	COMMON	635405103	32,571	900,000	SH	
PEOPLES COMMUNITY BANCORP	COMMON	71086E107	1,985	100,000	SH	
PFIZER INC	COMMON	717081103	27,495	1,171,500	SH	
PIEDMONT NATURAL GAS	COMMON	720186105	63,870	2,628,400	SH	
PNC FINANCIAL SERVICES GROUP	COMMON	693475105	186,021	2,651,000	SH	
PROCTER & GAMBLE CORPORATION	COMMON	742718109	69,886	1,256,940	SH	
SKY FINANCIAL GROUP INC	COMMON	83080P103	80,866	3,425,068	SH	
SYSCO CORP	COMMON	871829107	14,302	468,000	SH	
U S BANCORP	COMMON	902973304	100,289	3,247,700	SH	
WACHOVIA CORP.	COMMON	929903102	37,569	694,700	SH	
WELLS FARGO & CO	COMMON	949746101	31,863	475,000	SH	
WYETH	COMMON	983024100	17,764	400,000	SH	
			2,175,931			

ISSUER	COLUMN 6 INVESTMENT DIS	COLUMN 7 OTH MGRS	COLUMN 8 SOLE	SHARED	NONE
AGL RESOURCES	SOLE		167,300	-	-
ARCHSTONE-SMITH TRUST	SOLE		75,500	-	-
BB & T CORP	SOLE		225,000	-	-
CHEVRON CORPORATION	SOLE		332,000	-	-
CONOCOPHILLIPS	SOLE		100,000	-	-
DUKE ENERGY CORP	SOLE		156,000	-	-
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		652,792	-	-
GENERAL ELECTRIC CO.	SOLE		500,000	-	-
GENUINE PARTS CO	SOLE		7,100	-	-
HANMI FINANCIAL CORP	SOLE		37,994	-	-
HUNTINGTON BANCSHARES INC	SOLE		136,200	-	-
JOHNSON & JOHNSON	SOLE		1,217,000	-	-
LINCOLN NATIONAL CORP	SOLE		117,361	-	-
LINEAR TECHNOLOGY CORP	SOLE		379,200	-	-
MEDTRONIC INC	SOLE		689,750	-	-
MICROSOFT CORP	SOLE		785,000	-	-
NATIONAL CITY CORPORATION	SOLE		900,000	-	-
PEOPLES COMMUNITY BANCORP	SOLE		100,000	-	-
PFIZER INC	SOLE		1,171,500	-	-
PIEDMONT NATURAL GAS	SOLE		2,628,400	-	-
PNC FINANCIAL SERVICES GROUP	SOLE		2,651,000	-	-
PROCTER & GAMBLE CORPORATION	SOLE		1,256,940	-	-
SKY FINANCIAL GROUP INC	SOLE		3,425,068	-	-
SYSCO CORP	SOLE		468,000	-	-
U S BANCORP	SOLE		3,247,700	-	-
WACHOVIA CORP.	SOLE		694,700	-	-
WELLS FARGO & CO	SOLE		475,000	-	-
WYETH	SOLE		400,000	-	-