

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, 2005

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      January 24, 2005  
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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
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Form 13F Information Table Entry Total:	28
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Form 13F Information Table Value Total	2,436,478
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List of Other Included Managers:	None

ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 FMV (000)	COLUMN 5 SHARES	SH/PRN	PUT/CALL
ALLTEL CORP	COMMON	020039103	493,542	7,821,584	SH	
ARCHSTONE-SMITH TRUST	COMMON	039583109	3,163	75,500	SH	
BB & T CORP	COMMON	054937107	9,430	225,000	SH	
CINERGY CORP	COMMON	172474108	4,246	100,000	SH	
EXXON MOBIL CORPORATION	COMMON	302316102	90,662	1,614,066	SH	
FIFTH THIRD BANCORP	COMMON	316773100	1,025,366	27,183,604	SH	
FIRST FINANCIAL BANCORP	COMMON	320209109	43,198	2,465,644	SH	
FIRST MERIT CORPORATION	COMMON	337915102	136,028	5,250,000	SH	
FORTUNE BRANDS INC	COMMON	349631101	17,555	225,000	SH	
HILLENBRAND INDUSTRIES	COMMON	431573104	24,705	500,000	SH	
HUNTINGTON BANCSHARES INC	COMMON	446150104	3,235	136,200	SH	
JEFFERSON PILOT CORP	COMMON	475070108	4,270	75,000	SH	
JOHNSON & JOHNSON	COMMON	478160104	30,050	500,000	SH	
LINCOLN NATIONAL CORP	COMMON	534187109	2,652	50,000	SH	
MEDTRONIC INC	COMMON	585055106	10,075	175,000	SH	
MICROSOFT CORP	COMMON	594918104	19,613	750,000	SH	
NATIONAL CITY CORPORATION	COMMON	635405103	30,213	900,000	SH	
PNC FINANCIAL SERVICES GROUP	COMMON	693475105	163,911	2,651,000	SH	
PEOPLES COMMUNITY BANCORP	COMMON	71086E107	1,980	100,000	SH	
PFIZER INC	COMMON	717081103	11,660	500,000	SH	
PIEDMONT NATURAL GAS	COMMON	720186105	60,893	2,520,400	SH	
PROCTER & GAMBLE CORPORATION	COMMON	742718109	34,728	600,000	SH	
SKY FINANCIAL GROUP INC	COMMON	83080P103	95,285	3,425,068	SH	
SYSCO CORP	COMMON	871829107	14,531	468,000	SH	
U S BANCORP	COMMON	902973304	69,769	2,334,200	SH	
WACHOVIA CORP.	COMMON	929903102	3,156	59,700	SH	
WELLS FARGO & CO	COMMON	949746101	14,137	225,000	SH	
WYETH	COMMON	983024100	18,428	400,000	SH	
			2,436,478	61,329,966		

ISSUER	COLUMN 6 INVESTMENT DIS	COLUMN 7 OTH MGRS	COLUMN 8 SOLE	SHARED	NONE
ALLTEL CORP	SOLE		7,821,584	-	-
ARCHSTONE-SMITH TRUST	SOLE		75,500	-	-
BB & T CORP	SOLE		225,000	-	-
CINERGY CORP	SOLE		100,000	-	-
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	-	-
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	-	-
MICROSOFT CORP	SOLE		750,000	-	-
NATIONAL CITY CORPORATION	SOLE		900,000	-	-
PNC FINANCIAL SERVICES GROUP	SOLE		2,651,000	-	-
PEOPLES COMMUNITY BANCORP	SOLE		100,000	-	-
PFIZER INC	SOLE		500,000	-	-
PIEDMONT NATURAL GAS	SOLE		2,520,400	-	-
PROCTER & GAMBLE CORPORATION	SOLE		600,000	-	-
SKY FINANCIAL GROUP INC	SOLE		3,425,068	-	-
SYSCO CORP	SOLE		468,000	-	-
U S BANCORP	SOLE		2,334,200	-	-
WACHOVIA CORP.	SOLE		59,700	-	-
WELLS FARGO & CO	SOLE		225,000	-	-
WYETH	SOLE		400,000	-	-
			61,329,966		