

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 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 November 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).)
- [X] 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 | 2,296,674 |
| List of Other Included Managers: | None |

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | COLUMN 6 | COLUMN 7 | COLUMN 8 | |
|------------------------------|-----------------|-----------|--------------------|--------------------|----------------------|--------------------------|-------------------|----------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE [x\$1000] | SHRS OR PRN AMT | SH/ PUT/ PRN CALL | INVESTMENT DISCRETION | OTHER MANAGERS | VOTING SOLE | AUTHORITY SHARED NONE |
| AGL RESOURCES | COMMON | 001204106 | 9,603 | 263,100 | SH | SOLE | | 263,100 | -- -- |
| ARCHSTONE-SMITH TRUST | COMMON | 039583109 | 4,110 | 75,500 | SH | SOLE | | 75,500 | -- -- |
| BB & T CORP | COMMON | 054937107 | 9,851 | 225,000 | SH | SOLE | | 225,000 | -- -- |
| CHEVRON CORPORATION | COMMON | 166764100 | 21,534 | 332,000 | SH | SOLE | | 332,000 | -- -- |
| CONOCOPHILLIPS | COMMON | 20825C104 | 5,953 | 100,000 | SH | SOLE | | 100,000 | -- -- |
| DUKE ENERGY CORP | COMMON | 26441C105 | 4,711 | 156,000 | SH | SOLE | | 156,000 | -- -- |
| EXXON MOBIL CORPORATION | COMMON | 30231G102 | 108,304 | 1,614,066 | SH | SOLE | | 1,614,066 | -- -- |
| FIFTH THIRD BANCORP | COMMON | 316773100 | 1,035,152 | 27,183,604 | SH | SOLE | | 27,183,604 | -- -- |
| FIRST FINANCIAL BANCORP | COMMON | 320209109 | 39,228 | 2,465,644 | SH | SOLE | | 2,465,644 | -- -- |
| FIRST MERIT CORPORATION | COMMON | 337915102 | 121,643 | 5,250,000 | SH | SOLE | | 5,250,000 | -- -- |
| FORTUNE BRANDS INC | COMMON | 349631101 | 49,031 | 652,792 | SH | SOLE | | 652,792 | -- -- |
| GENERAL ELECTRIC CO. | COMMON | 369604103 | 17,650 | 500,000 | SH | SOLE | | 500,000 | -- -- |
| GENUINE PARTS CO | COMMON | 372460105 | 306 | 7,100 | SH | SOLE | | 7,100 | -- -- |
| HUNTINGTON BANCSHARES INC | COMMON | 446150104 | 3,259 | 136,200 | SH | SOLE | | 136,200 | -- -- |
| JOHNSON & JOHNSON | COMMON | 478160104 | 79,032 | 1,217,000 | SH | SOLE | | 1,217,000 | -- -- |
| LINCOLN NATIONAL CORP | COMMON | 534187109 | 7,286 | 117,361 | SH | SOLE | | 117,361 | -- -- |
| LINEAR TECHNOLOGY CORP | COMMON | 535678106 | 11,801 | 379,200 | SH | SOLE | | 379,200 | -- -- |
| MEDTRONIC INC | CONVERTIBLE DEB | 585055AM8 | 2,285 | 2,350,000 | PRN | SOLE | | - | -- -- |
| MEDTRONIC INC | COMMON | 585055106 | 32,032 | 689,750 | SH | SOLE | | 689,750 | -- -- |
| MICROSOFT CORP | COMMON | 594918104 | 21,470 | 785,000 | SH | SOLE | | 785,000 | -- -- |
| NATIONAL CITY CORPORATION | COMMON | 635405103 | 32,940 | 900,000 | SH | SOLE | | 900,000 | -- -- |
| PEOPLES COMMUNITY BANCORP | COMMON | 71086E107 | 1,900 | 100,000 | SH | SOLE | | 100,000 | -- -- |
| PFIZER INC | COMMON | 717081103 | 34,642 | 1,221,500 | SH | SOLE | | 1,221,500 | -- -- |
| PIEDMONT NATURAL GAS | COMMON | 720186105 | 66,525 | 2,628,400 | SH | SOLE | | 2,628,400 | -- -- |
| PNC FINANCIAL SERVICES GROUP | COMMON | 693475105 | 192,038 | 2,651,000 | SH | SOLE | | 2,651,000 | -- -- |
| PROCTER & GAMBLE CORPORATION | COMMON | 742718109 | 77,905 | 1,256,940 | SH | SOLE | | 1,256,940 | -- -- |
| SKY FINANCIAL GROUP INC | COMMON | 83080P103 | 85,284 | 3,425,068 | SH | SOLE | | 3,425,068 | -- -- |
| SYSCO CORP | COMMON | 871829107 | 15,655 | 468,000 | SH | SOLE | | 468,000 | -- -- |
| U S BANCORP | COMMON | 902973304 | 107,889 | 3,247,700 | SH | SOLE | | 3,247,700 | -- -- |
| WACHOVIA CORP. | COMMON | 929903102 | 42,949 | 769,700 | SH | SOLE | | 769,700 | -- -- |
| WELLS FARGO & CO | COMMON | 949746101 | 34,371 | 950,000 | SH | SOLE | | 950,000 | -- -- |
| WYETH | COMMON | 983024100 | 20,336 | 400,000 | SH | SOLE | | 400,000 | -- -- |
| | | | 2,296,674 | | | | | | |