

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|--|-----------|
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|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person*<br><u>SCHIFF JOHN J JR</u><br><br>(Last) (First) (Middle)<br><u>6200 SOUTH GILMORE RD</u><br><br>(Street)<br><u>FAIRFIELD OH 45014-5141</u><br><br>(City) (State) (Zip) | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>CINCINNATI FINANCIAL CORP [ CINF ]</u><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/03/2005</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><br>Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)<br><br><u>PRESIDENT &amp; CEO</u><br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>Form filed by More than One Reporting Person |
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |         | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common Stock                    | 01/03/2005                           | 01/03/2005   | A                              |   | 10  | A          | \$43.72 | 3,876,123 <sup>(1)</sup>  | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 536,794   | I  | SPOUSE  |
| Common Stock                    |                                      |  |                                |   |   |            |         | 108,809   | I  | CORPORATION   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 47,203  | I  | SCHIFF TRUST  |
| Common Stock                    |                                      |  |                                |   |   |            |         | 102,082   | I  | CO. PENSION PLAN                                      |
| Common Stock                    |                                      |  |                                |   |   |            |         | 3,591,084   | I  | CHARITABLE LEAD ANNUITY TRUST                         |
| Common Stock 401K               |                                      |  |                                |   |   |            |         | 1,350   | D  |   |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V |  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Phantom Stock                              | \$0  |                                      |  |                                |   |  | 08/08/1988   | 08/08/1988      | Common Stock  | 9,120                      |  | 9,120  | D   |  |
| Stock Option                               | \$28.3   |                                      |  |                                |   |  | 01/25/2001   | 01/25/2010      | Common Stock  | 52,500                     |  | 52,500   | D   |  |
| Stock Option                               | \$32.14  |                                      |  |                                |   |  | 01/27/2000   | 01/27/2009      | Common Stock  | 110,250                    |  | 110,250  | D   |  |
| Stock Option                               | \$32.26  |                                      |  |                                |   |  | 08/24/1999   | 08/24/2008      | Common Stock  | 10,500                     |  | 10,500   | D   |  |
| Stock Option                               | \$34.08  |                                      |  |                                |   |  | 02/01/2004   | 02/01/2013      | Common Stock  | 52,500                     |  | 52,500   | D   |  |
| Stock Option                               | \$34.46  |                                      |  |                                |   |  | 01/31/2002   | 01/31/2011      | Common Stock  | 52,500                     |  | 52,500   | D   |  |
| Stock Option                               | \$36.71  |                                      |  |                                |   |  | 01/28/2003   | 01/28/2012      | Common Stock  | 52,500                     |  | 52,500   | D   |  |
| Stock Option                               | \$43.2   |                                      |  |                                |   |  | 01/05/1999   | 01/05/2008      | Common Stock  | 110,250                    |  | 110,250  | D   |  |
| Employee Stock Option (right to buy)       | \$40.75  |                                      |  |                                |   |  | 01/19/2005   | 01/19/2014      | Common Stock  | 52,500                     |  | 52,500   | D   |  |

Explanation of Responses:

1. Share amounts have been adjusted for a 5% Stock Dividend, record date April 30, 2004, paid June 15, 2004.

JOHN J SCHIFF, JR.

01/04/2005

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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