

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>SCHIFF JOHN J JR</u>  (Last) (First) (Middle) <u>6200 SOUTH GILMORE RD</u>  (Street) <u>FAIRFIELD OH 45014-5141</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CINCINNATI FINANCIAL CORP [ CINF ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>08/18/2003</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)  <u>PRESIDENT &amp; CEO</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
---	---	---

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	08/18/2003	08/18/2003	G	V	50,000	D	\$0	3,710,186	D	
Common Stock								511,233	I	SPOUSE
Common Stock								103,628	I	CORPORATION
Common Stock								44,956	I	SCHIFF TRUST
Common Stock								97,221	I	CO. PENSION PLAN
Common Stock								3,740,610	I	CHARITABLE LEAD ANNUITY TRUST
Common Stock 401K								1,286	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	7,763		7,763	D	
Stock Option	\$29.72						01/25/2001	01/25/2010	Common Stock	50,000		50,000	D	
Stock Option	\$33.75						01/27/2000	01/27/2009	Common Stock	105,000		105,000	D	
Stock Option	\$33.88						08/24/1999	08/24/2008	Common Stock	10,000		10,000	D	
Stock Option	\$35.79						02/01/2003	02/01/2013	Common Stock	50,000		50,000	D	
Stock Option	\$36.19						01/31/2001	01/31/2011	Common Stock	50,000		50,000	D	
Stock Option	\$38.55						01/28/2002	01/28/2012	Common Stock	50,000		50,000	D	
Stock Option	\$45.37						01/05/1999	01/05/2008	Common Stock	105,000		105,000	D	

Explanation of Responses:

JOHN J SCHIFF, JR.  
\*\* Signature of Reporting Person

08/20/2003  
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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**