

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, 2010

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: The Cincinnati Insurance Company  
Address: 6200 South Gilmore Road  
Fairfield, Ohio 45014

13F File Number: 028-10753

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: Martin F. Hollenbeck  
Title: Chief Investment Officer  
Phone: (513) 870-2000

Signature, Place and Date of Signing:

/s/ Martin F. Hollenbeck      Fairfield, Ohio      February 7, 2011  
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Report Type (Check only one.):

- [X] 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: N/A

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers	1
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Form 13F Information Table Entry Total	57
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Form 13F Information Table Value Total	2,031,758
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	(thousands)

List of Other Included Managers

No.	File No.	Name
01	028-10798	Cincinnati Financial Corporation

Issuer	Column 2	Column 3	Column 4	Column 5		Column 6	Column 7	Column 8		
	Title of Class	Cusip	FMV (000)	Shares /Principal	SH /PRN	Investment Dis	Oth Mgrs	Sole	Shared	None
3M CO	COMMON	88579Y101	45,023	521,700	SH	SHARED-OTHER	01	-	521,700	-
ABBOTT LABORATORIES	COMMON	002824100	55,441	1,157,200	SH	SHARED-OTHER	01	-	1,157,200	-
AGL RESOURCES INC	COMMON	001204106	26,540	740,300	SH	SHARED-OTHER	01	-	740,300	-
ALEXANDRIA REAL ESTATE EQUITIES	CONVERTIBLE DEB	015271AA7	1,010	1,000,000	PRN	SHARED-OTHER	01	-	-	-
ALLIANCEBERNSTEIN HOLDING LP	COMMON	01881G106	47,794	2,048,600	SH	SHARED-OTHER	01	-	2,048,600	-
ASPEN INSURANCE	CONVERTIBLE PFD	G05384113	8,794	160,000	SH	SHARED-OTHER	01	-	-	-
AT&T INC	COMMON	00206R102	28,881	983,000	SH	SHARED-OTHER	01	-	983,000	-
AUTOMATIC DATA PROCESSING	COMMON	053015103	43,175	932,900	SH	SHARED-OTHER	01	-	932,900	-
BAXTER INTERNATIONAL INC	COMMON	071813109	45,052	890,000	SH	SHARED-OTHER	01	-	890,000	-
BLACKROCK INC	COMMON	09247X101	67,656	355,000	SH	SHARED-OTHER	01	-	355,000	-
BOSTON PROPERTIES INC	CONVERTIBLE DEB	10112RAK0	6,344	6,250,000	PRN	SHARED-OTHER	01	-	-	-
CHEVRON CORP	COMMON	166764100	90,192	988,400	SH	SHARED-OTHER	01	-	988,400	-
CISCO SYSTEMS INC	COMMON	17275R102	5,462	270,000	SH	SHARED-OTHER	01	-	270,000	-
CLOROX COMPANY	COMMON	189054109	37,651	594,992	SH	SHARED-OTHER	01	-	594,992	-
CONOCOPHILLIPS	COMMON	20825C104	23,835	350,000	SH	SHARED-OTHER	01	-	350,000	-
DOVER CORP	COMMON	260003108	17,680	302,480	SH	SHARED-OTHER	01	-	302,480	-
DUKE ENERGY CORP	COMMON	26441C105	34,655	1,945,800	SH	SHARED-OTHER	01	-	1,945,800	-
EMERSON ELECTRIC CO	COMMON	291011104	41,208	720,800	SH	SHARED-OTHER	01	-	720,800	-
EQT CORP	COMMON	26884L109	26,904	600,000	SH	SHARED-OTHER	01	-	600,000	-
EXXON MOBIL CORP	COMMON	30231G102	109,388	1,496,000	SH	SHARED-OTHER	01	-	1,496,000	-
GENUINE PARTS CO	COMMON	372460105	58,887	1,147,000	SH	SHARED-OTHER	01	-	1,147,000	-
HASBRO INC	COMMON	418056107	14,904	315,900	SH	SHARED-OTHER	01	-	315,900	-
HONEYWELL INTERNATIONAL INC	COMMON	438516106	17,522	329,600	SH	SHARED-OTHER	01	-	329,600	-
HUNTINGTON BANCSHARES INC	CONVERTIBLE PFD	446150401	10,729	9,754	SH	SHARED-OTHER	01	-	-	-
INTEL CORP	COMMON	458140100	32,119	1,527,300	SH	SHARED-OTHER	01	-	1,527,300	-
INTL BUSINESS MACHINES CORP	COMMON	459200101	37,424	255,000	SH	SHARED-OTHER	01	-	255,000	-
JOHNSON & JOHNSON	COMMON	478160104	86,590	1,400,000	SH	SHARED-OTHER	01	-	1,400,000	-
JP MORGAN CHASE	COMMON	46625H100	18,029	425,000	SH	SHARED-OTHER	01	-	425,000	-
KEYCORP INC.	CONVERTIBLE PFD	493267405	3,749	35,000	SH	SHARED-OTHER	01	-	-	-
LEGGETT & PLATT INC	COMMON	524660107	46,403	2,038,800	SH	SHARED-OTHER	01	-	2,038,800	-
LIFE POINT HOSPITALS SR SUB NTS	CONVERTIBLE DEB	53219LAG4	4,994	5,000,000	PRN	SHARED-OTHER	01	-	-	-
LINEAR TECHNOLOGY CORP	COMMON	535678106	27,008	780,800	SH	SHARED-OTHER	01	-	780,800	-
MCDONALD'S CORP	COMMON	580135101	42,525	554,000	SH	SHARED-OTHER	01	-	554,000	-
MEDTRONIC INC	COMMON	585055106	28,198	760,250	SH	SHARED-OTHER	01	-	760,250	-
MEDTRONIC INC	CONVERTIBLE DEB	585055AK2	7,144	7,100,000	PRN	SHARED-OTHER	01	-	-	-
MERIDIAN BIOSCIENCE INC	COMMON	589584101	18,991	820,000	SH	SHARED-OTHER	01	-	820,000	-
METLIFE INC	COMMON	59156R108	73,602	1,656,206	SH	SHARED-OTHER	01	-	1,656,206	-
MICROCHIP TECHNOLOGY INC	COMMON	595017104	36,844	1,077,000	SH	SHARED-OTHER	01	-	1,077,000	-
MICROSOFT CORP	COMMON	594918104	26,420	946,600	SH	SHARED-OTHER	01	-	946,600	-
NEW YORK COMMUNITY BANCORP	CONVERTIBLE PFD	64944P307	4,940	95,000	SH	SHARED-OTHER	01	-	-	-
NORTHERN TRUST CORP	COMMON	665859104	70,914	1,279,799	SH	SHARED-OTHER	01	-	1,279,799	-
NUCOR CORP	COMMON	670346105	43,172	985,212	SH	SHARED-OTHER	01	-	985,212	-
OMNICARE INC	CONVERTIBLE DEB	681904AL2	1,955	2,131,000	PRN	SHARED-OTHER	01	-	-	-
PARTNERRE LTD	COMMON	G6852T105	2,795	34,784	SH	SHARED-OTHER	01	-	34,784	-
PAYCHEX INC	COMMON	704326107	21,059	681,300	SH	SHARED-OTHER	01	-	681,300	-
PEPSICO INC	COMMON	713448108	81,042	1,240,500	SH	SHARED-OTHER	01	-	1,240,500	-
PFIZER INC	COMMON	717081103	56,658	3,235,725	SH	SHARED-OTHER	01	-	3,235,725	-
PITNEY BOWES INC	COMMON	724479100	28,605	1,183,000	SH	SHARED-OTHER	01	-	1,183,000	-
PRAXAIR INC	COMMON	74005P104	37,240	390,072	SH	SHARED-OTHER	01	-	390,072	-
PROCTER & GAMBLE CO/THE	COMMON	742718109	135,389	2,104,604	SH	SHARED-OTHER	01	-	2,104,604	-
RPM INTERNATIONAL INC	COMMON	749685103	34,770	1,573,318	SH	SHARED-OTHER	01	-	1,573,318	-
SPECTRA ENERGY CORP	COMMON	847560109	38,789	1,552,194	SH	SHARED-OTHER	01	-	1,552,194	-
SYSCO CORP	COMMON	871829107	19,316	657,000	SH	SHARED-OTHER	01	-	657,000	-
UNITED TECHNOLOGIES CORP	COMMON	913017109	42,533	540,306	SH	SHARED-OTHER	01	-	540,306	-
VERIZON COMMUNICATIONS INC	COMMON	92343V104	30,771	860,000	SH	SHARED-OTHER	01	-	860,000	-
WAL-MART STORES INC	COMMON	931142103	22,284	413,200	SH	SHARED-OTHER	01	-	413,200	-
WEST PHARMACEUTICAL	CONVERTIBLE DEB	955306AA3	4,765	5,200,000	PRN	SHARED-OTHER	01	-	-	-
			2,031,758							