

BENOSKI JAMES E
 Form 5
 February 14, 2005

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
 BENOSKI JAMES E

2. Issuer Name and Ticker or Trading Symbol
 CINCINNATI FINANCIAL CORP
 [CINF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
 VICE CHAIRMAN & CIO

6200 SOUTH GILMORE RD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

FAIRFIELD, OH 45014-5141

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	03/01/2004	03/01/2004	G	33,688 D \$ 0	93,312 ⁽¹⁾	D	Â
Common Stock	03/01/2004	03/01/2004	G	33,688 A \$ 0	33,688 ⁽¹⁾	I	Spouse

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

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SEC 2270 (9-02)

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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 Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 28.3	Â	Â	Â	Â	Â	01/25/2001 ⁽²⁾	01/25/2010	Common Stock	46,150
Employee Stock Option (right to buy)	\$ 32.14	Â	Â	Â	Â	Â	01/27/2000 ⁽²⁾	01/27/2009	Common Stock	5,250
Employee Stock Option (right to buy)	\$ 32.26	Â	Â	Â	Â	Â	08/24/1999 ⁽²⁾	08/24/2008	Common Stock	3,040
Employee Stock Option (right to buy)	\$ 34.08	Â	Â	Â	Â	Â	02/01/2004 ⁽²⁾	02/01/2013	Common Stock	52,500
Employee Stock Option (right to buy)	\$ 34.46	Â	Â	Â	Â	Â	01/31/2002 ⁽²⁾	01/31/2011	Common Stock	52,500
Employee Stock Option (right to buy)	\$ 36.71	Â	Â	Â	Â	Â	01/28/2003 ⁽²⁾	01/28/2012	Common Stock	52,500
Employee Stock	\$ 40.75	Â	Â	Â	Â	Â	01/19/2005 ⁽²⁾	01/19/2014	Common Stock	52,500

Option
(right to
buy)

Employee
Stock

Option	\$ 40.82	Â		Â		Â		Â	Â	02/07/1999 ⁽²⁾	02/07/2008	Common Stock	6,300
(right to buy)													

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENOSKI JAMES E 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141	Â X	Â	Â VICE CHAIRMAN & CIO	Â

Signatures

JAMES E
BENOSKI

02/14/2005

**Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (2) The option is exercisable in three equal annual installments beginning on the first anniversary of the date of grant.
- (1) Share amounts have been adjusted for a 5% Stock Dividend, record date April 30, 2004, paid June 15, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.