

SCHIFF JOHN J JR
Form 4
February 21, 2012

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHIFF JOHN J JR

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)
6200 SOUTH GILMORE RD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/17/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of Executive Comm

FAIRFIELD, OH 45014-5141

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 (D) Price			
Common Stock	01/17/2012		G	V 84,776 ⁽¹⁾ D \$ 0	1,701,595	I	By Charitable Lead Annuity Trust
Common Stock	02/17/2012		G	V 28,938 D \$ 0	3,303,140	D	
Common Stock					2,045 ⁽²⁾	I	By 401(k)
Common Stock					124,249	I	By Schiff Agency

Common Stock	107,186	I	By Schiff Agency Pension Plan
Common Stock	563,633	I	By Spouse

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

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(9-02)

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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 35.63	02/17/2012		A	4,210	02/17/2013 ⁽³⁾ 02/17/2022	Common Stock	4,210
Restricted Stock Units	\$ 0	02/17/2012		A	5,263	⁽⁴⁾ ⁽⁴⁾	Common Stock	5,263
Phantom Stock	\$ 0					⁽⁵⁾ ⁽⁵⁾	Common Stock	15,100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHIFF JOHN J JR 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141	X		Chairman of Executive Comm	

Signatures

/s/ John J.
Schiff, Jr.

02/21/2012

__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).

(1) Shares are gifted quarterly from the Charitable Lead Annuity Trust.

(2) The reported stock was acquired under the company's 401(k) plan. The reporting person may transfer the value of his shares into an alternative investment selection within the plan.

(3) The option vests in three annual installments beginning on the first anniversary of the date of grant.

(4) The restricted stock units vest March 1, 2015 as set forth in the grant agreement, if performance goals are met. The number of restricted stock units shown is the maximum number of such units that may vest.

The reported phantom stock units were acquired under the company's top hat savings plan, an "Excess Benefits Plan" within the meaning of Rule 16b-3(b)(2), and are to be settled upon the reporting person's retirement or other termination of service. The reporting person may transfer the value of his phantom stock units into an alternative investment selection within the plan.

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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