

CINCINNATI FINANCIAL CORP  
 Form 4  
 November 28, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
**POPPLEWELL DAVID H**

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)  
**11/26/2014**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**President - Subsidiary**

**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	(A) or (D)	Price
Common Stock	11/26/2014		M		15,000	A	\$ 45.26
Common Stock	11/26/2014		M		7,500	A	\$ 44.79
Common Stock	11/26/2014		M		1,488	A	\$ 34.04
Common Stock	11/26/2014		M		1,614	A	\$ 35.63
Common Stock	11/26/2014		M		1,315	A	\$ 44.7

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Common Stock	11/26/2014	F	24,446	D	\$ 50.63	64,008	D	
Common Stock						9,694 <sup>(1)</sup>	I	By 401(k) Plan

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 45.26	11/26/2014		M	15,000	02/02/2007 <sup>(2)</sup> 02/02/2016	Common Stock	15,000	
Employee Stock Option (Right to Buy)	\$ 44.79	11/26/2014		M	7,500	01/31/2008 <sup>(2)</sup> 01/31/2017	Common Stock	7,500	
Employee Stock Option (Right to Buy)	\$ 34.04	11/26/2014		M	1,488	02/18/2012 <sup>(2)</sup> 02/18/2021	Common Stock	1,488	
Employee Stock Option (Right to Buy)	\$ 35.63	11/26/2014		M	1,614	02/17/2013 <sup>(2)</sup> 02/17/2022	Common Stock	1,614	
Employee Stock Option	\$ 44.7	11/26/2014		M	1,315	02/15/2014 <sup>(2)</sup> 02/15/2023	Common Stock	1,315	

(Right to Buy)

Phantom Stock Shares

\$ 0

(3)

(3)

Common Stock

12,5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POPPLEWELL DAVID H 6200 SOUTH GILMORE RD FAIRFIELD, OH 45014-5141			President - Subsidiary	

## Signatures

David H  
Poppowell 11/28/2014

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

The reported phantom stock shares 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 shares 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. 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.